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American Railroad Journal.

New York, Saturday, May 16, 1863.

The Gold Territories.—How the National Debt may be Lessened.

In the RAILROAD JOURNAL of last week, we brought to the notice of our readers, the enormous extent of the gold bearing territories of this country, embracing altogether a million of square miles, each of them estimated to be as prolific as California. We allude to the nine new territories, several of very recent formation, already beginning to assume the compactness of older settled countries, and inviting population by the enormous quantities of the precious metals of which even unskilled labor may secure its full share. The following interesting facts are derived from official documents, emanating from departments at Washington, and demonstrate the truth of statements which otherwise might be deemed fabulous.

COLORADO.—It appears from the reports of various officials resident in this territory, that "a development of mineral wealth superior to that of any other portion of the Pacific coast has taken place." Discoveries of great importance are being continually made; the surface and depths alike reward the toil of the searcher. According to Gov. Evans, millions of paying claims might even now be offered to competition with the certainty of large profits.

NEVADA.—Our Government has had similar

gratifying information from this territory. Here are the great silver mines, and also the Potosi gold rock and silver mountain. The geologists of Nevada claim for it a superiority in richness over all the other territories! In August last there were 140 crushing mills in operation, which turned out weekly, each eight cords (so called) of ore, yielding \$160 per cord.

NEW MEXICO.—According to the report of the Surveyor General, September, 1862, it appears that valuable gold fields had been discovered near the Colorado not far from the 35th parallel of latitude, and that emigration had begun to direct itself to that quarter; gold and silver had been previously obtained in large quantities in various other places when the rebellion broke out, and New Mexico became for a time the scene of Texan forays.

IDAHO AND WASHINGTON TERRITORIES.—These lying north of California, between the latitudes of 42° and 49° are also rich beyond calculation in the precious metals. About ten thousand claims have been worked successfully the last year, and every day increases the number. We may then safely assume that these territories are full of the precious metals. Where the native rock commonly produces \$150 per ton, and this yield may be reasonably considered an average for the best quartz bearing districts, it is almost beyond the region of figures to determine how much gold and silver are to be taken out of these hundred millions of square miles.

The great question is how to make these territories most valuable to the country. We have not yet ended this war, and a large national debt is hanging over us. To our mind, the territories offer themselves at the very right moment to dispel all anxiety on that subject. The Commissioner of the Land office has already taken up the idea of disposing of the mineral lands, so as to produce the most revenue to the Government. The general opinion is, that the fee of these lands should be kept in the nation as a perpetual inheritance, and only licenses to work them should be issued for a certain per centage. This is probably the shape the subject will finally take.

With these remarks, we propose a practical adaptation of these mineral regions to the necessities of the nation. There is wealth enough there

to pay off the national debt in a very few years; and there should be enough obtained at once to pay the interest of the debt and relieve the people from the taxation they now endure, and endure cheerfully, to their honor be it spoken. What is wanted is a system of Government mining, with proper Bureaus. The mining districts in each of the territories should be surveyed and mapped out, so to be easily divisible into claims, by known metes and bounds, as has been practised with other Government lands. Certain portions of these should be offered on leases at a certain rental, proportioned to the yield. This would take away all chance of an unequal bargain as between the Government and the lessee. Warrants for claims might also be issued for certain portions of the mines, in certain well-known localities, which would find a ready sale in the domestic and foreign markets, and would be a temptation to emigrants. No doubt the treasury would be largely benefited by the sale of these gold warrants. But finally, to turn these mountains of gold into the treasury, require in our judgment the following arrangements.

The establishment of a mint, assay office and crushing mills in each territory, to be carried on at the expense and for the profit of the Government. The crushing machines as now owned and managed by private capitalists, absorb from the rock worker without machines, the largest share of his gains. If the common hand laborer had the assurance of the Government that he should receive the full value of his ore, it would make a vast difference to him in his motive to labor, and in the beneficial result. In short, to express our opinions in a word, mining claims should be certain and plentiful.

The Government should furnish at convenient points all the conveniences for turning these ores into money, so that the laborer who unloaded a cord of gold ore at one end of the public building, could almost get the proceeds of it in gold dollars at the other end. If not the same day, yet at a very early one. The proceeds of the mines should be turned into coin on the spot, instead of being sent away thousands of miles to be assayed and stamped. For these services and aids the Government should charge a per centage or seigniorage which it might do on almost its own terms.

Mining would become a certainty in this manner, officially directed and protected; and for this protection, regularity of operations, and prompt payment for labor, one quarter of the net proceeds would be cheerfully paid by the miner. Nor would the working of the mines in some rich localities be an unprofitable job for the Government to take itself. The Russian Treasury is largely replenished from the Ural by similar arrangements.

Our plan, then, is to turn these treasures of the territories into actual money, by the aid of the Government in establishing mills, assay offices and mints. This once known, Europe will be depopulated by the departure of the poor industrial classes to share in our great wealth. Let this system we have merely sketched be carried out, and the national debt will disappear from our sight, and a state of prosperity be developed in this country to which the imagination is not yet equal.

Cleveland Columbus and Cincinnati R. R.

The earnings of this road for the year ending December 31, 1862, have been as follows:

From passengers.....	\$444,944 87
" freight.....	1,133,262 12
" express.....	25,119 40
" mails.....	31,153 71
" rents.....	82,363 00
" other sources.....	471 58
interest on deposits.....	7,602 25
	<hr/>
	\$1,724,916 93

Expenses for operating the road:

Transportat'n expenses.....	\$251,228 73
General expenses.....	20,394 19
Repairs of track.....	155,044 78
locomotives.....	57,545 76
cars.....	39,194 41
build'gs, etc.....	21,777 76
Fuel account.....	66,384 22
Oil and waste.....	8,635 71
Damages, gratuities, etc.....	9,515 58
Telegraph line.....	2,868 08
Use of cars of other roads.....	1,581 10
	<hr/>
	634,170 32

Net earnings (63.07) per cent.....	\$1,090,746 61
Duties and taxes.....	\$34,244 64
Interest and exchange.....	22,855 22
	<hr/>
	57,109 86

Balance (59.93 per cent).....	\$1,033,636 75
Cash dividend paid August 1st, 1862, 5 per cent.....	\$237,310 00
Stock dividend paid Aug. 1, 1862, 5 per cent.....	237,310 00
Cash dividends declared, payable Feb. 1863, on the capital stock as in- creased, 49,943 full shares, 10 per cent....	499,430 00
Amounts charged during the year in settlement of old claims, and for worthless notes and accounts.....	32,016 61
	<hr/>
	1,006,066 61

Surplus.....	\$27,570 14
Add surplus January 1, 1862.....	416,825 79
	<hr/>
Total surplus January 1, 1863.....	\$444,395 93

Compared with the previous year, the gross earnings show an increase of \$761,663 39; with an increase in expenses of only \$110,493 02—making the increase in net earnings, \$651,170 37.

The investment in roads, depots and equipment, has been increased during the past year \$285,940

62, which amount has been expended in the purchase of the Springfield, Mount Vernon and Pittsburg Railroad, and in permanent improvements made thereon; in the construction of additional side tracks; in the purchase of real estate for depot purposes; in the erection of freight houses; and in the purchase of additional freight cars and locomotives. The Superintendent, in his report, says:

Considerable improvement was made to buildings on the main line during the year, and charged to repairs of same, consisting of a new Freight House, 32 by 60 feet, at Wellington, also, at Grafton, a brick Freight House, 30 by 40 feet. A new Passenger House was also built at New London, 20 by 48 feet, and the Passenger and Freight House, at Berea, thoroughly repaired. Two brick Pump Houses were built, one at Galion, jointly with the B. & I. R. R. Co., and one at Grafton with the C. & T. Co. In both buildings boilers, and "Worthington's Steam Pumps," have been placed for supplying the stations with water, the expenses of both charged to building repairs. The Cleveland Freight and Passenger Buildings were also extensively repaired.

Repairs and renewals of Fences, although not as large, as in 1861, were sufficient to meet ordinary decay.

The track has been maintained in good condition with the following principal items of expense.

2,591 Gross tons Rails re-rolled.....	\$61,127 17
250 " " new Rails.....	15,625 00
14,172 Rails repaired.....	7,004 59
67,943 Cross Ties.....	21,062 33
9,400 Joint Fastenings.....	8,361 94
1,677 New Chairs.....	861 16
Frogs and Switches.....	5,000 00
679 Kegs Spikes.....	3,916 75

Extensive additions to side tracks were made at several stations to facilitate the passing of trains, and a large amount of gravel hauled for renewal of road bed.

No new bridges were required on the main line during the year, and the amount expended for repairs although light, was sufficient for safety and durability.

The purchase of the Springfield and Delaware Branch, increased the number of Locomotives five, but they were not sufficient for the Branch traffic and construction work. The U. S. Government made a requisition on the Company early in the year for one Locomotive, and one of our heaviest ten-wheeled engines was put in good condition and turned out to meet the order, the Company receiving the appraised value for it. To meet the pressing demand of business as far as possible, two engines were hired from the C. & E. R. R. Co., for about two months in the fall, the mileage made by them being included in our accounts. A contract was made in August for three new Locomotives, to be delivered during the fall months, one only was delivered before the close of the year, but so late as to be of little service in the year's business. The repairs to all engines have been as thorough as possible, under the extraordinary demand made by the greatly increased business, and the results obtained fully sustained their efficiency. It is confidently expected that the two new engines will be delivered early in the coming year.

The result of the yearly service of all engines is as follows:

Passenger service.....	262,298 miles.
Freight ".....	472,261 "
Fuel ".....	35,299 "
Graveling and repair service.....	41,965 "
Switching ".....	114,805 "
	<hr/>
	926,628 "

Increase over 1861, 219,468 miles.

Cost per mile run, for repairs, 6.21 cents.

" " Oil, Waste and Tallow, 0.43

cents. Two Engines are being changed to Coal Burners,

in the Company Shops, and will be out early in 1863.

The three new Engines are to be Coal Burners. With the Delaware and Springfield Branch, the Company received 54 House, Stock and Platform Cars. Many of them were unfit for use. Eleven have been broken up and eight re-built, in the Company Shops. The U. S. Government were supplied with 25 House Car bodies, on a requisition made early in the year, and these have been replaced from the Shops of the Company. The general repairs were fully maintained, and our numbers, with but two exceptions, were full at the close of the year. The number owned by the Company on 31st of December was as follows: House Cars, 394; Stock Cars, 123; Platform Cars, 109—Total, 626.

We were unable to supply the demand for Cars during the year.

The Passenger equipment was not increased, but received thorough repairs. 28 first class, 4 second class, 3 mail and express and 5 baggage cars, comprise the stock.

Number of through passengers carried, 40,140; way do., 191,802; soldiers, on government account, 48,117—total 280,059. The average rate received per mile was 2.57 cents. Tons of freight transported, 571,087; do., carried one mile, 57,083,044.

The assets and liabilities of the company, as appears on its books, are as follows:

ASSETS, JAN. 1st, 1863.

Roads and Depots.....	\$4,230,777 43
Equipment.....	723,115 89
	<hr/>
	\$4,953,893 32

Stocks and bonds:

Columbus and Xenia R. R. Stock.....	5,550 00
Bellefontaine and Indiana R. R. Stock.....	6,680 00
Indianapolis and Belle- fontaine R. R. Stock....	1,050 00
Cleveland Columbus and Cincinnati R. R. Stock.	21,200 00
Bellefontaine and Indiana R. R., 2d Mort. Bonds.	1,200 00
Bellefontaine and Indiana R. R. Income Bonds....	25,000 00
Indianapolis, Pittsburgh & Cleveland R.R. Bonds	4,350 00
Delaware County Bonds .	6,000 00
Commercial Mutual Insur- ance Co. Scrip.....	2,980 00
	<hr/>
	74,010 00

Cash and cash assets:

Due from United States..	28,402 98
Due from State of Ohio..	3,010 37
Balances due from Agents and Railroad Co.....	2,043 17
U. S. one year Certificates.	147,000 00
Ohio Union Loan Bonds.	29,644 93
Cash in Bank and in hands of Treasurer.....	583,829 89
Cash in hands of Pay- master.....	12,810 58
	<hr/>
	806,741 92

Materials:

On hand for rep'rs of track.	65,365 00
On hand for repairs of Cars and Engines.....	44,678 78
Oil and fuel on hand....	24,750 00
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	134,788 78

Other assets:

Real estate not used for Roads and Depots.....	22,516 12
Loan to Cleveland and Mahoning R. R. Co....	24,000 00
Bills receivable.....	11,848 50
Columbus, Piqua and In- diana R. R. Bonds.....	426,331 82
	<hr/>
	484,696 44

\$6,454,180 46

LIABILITIES, JAN. 1st, 1863.

Capital stock	\$5,000,000 00
Mortgage bonds	510,000 00
Dividends not called for	304 53
Dividend No. 23, payable Feb. 2, 1863.	499,430 00
Surplus earnings undivided	444,395 98
	\$6,454,130 46

President—L. M. HUBBY.

Directors—John M. Woolsey, David Dows, Erastus S. Prosser, Hosea Williams, John Miller, Amasa Stone, Jr. Stillman Witt, Samuel Williamson, Martin B. Scott, Joseph Perkins, Leander M. Hubby.

Superintendent—E. S. FLINT.

Secretary and Treasurer—GEORGE H. RUSSELL.

Pittsburgh, Fort Wayne and Chicago Railway.

To the Editor of the RAILROAD JOURNAL:

DEAR SIR—I have pleasure in handing you, herewith subjoined, a statement showing the financial condition of this company at Feb. 28th ult.

It will be recollected that the balance of income account is the net result of the operations to the above date, after making all current charges for expenses of transportation, interest on bonds, (except the income bonds secured by the third mortgage,) and expenditures for extending and perfecting the railway, equipment and other appurtenances, (usually termed construction expenditures,) including also, the charge of \$535,173, referred to in the first Annual Report, for the amount of the so-called Ohio and Pennsylvania Railroad Company's bridge bonds, and the Pittsburgh, Fort Wayne and Chicago Railroad Company's Chicago depot bonds. The reduction during the first two fiscal months, in the balance to the debt of income, December 31st ult. has been \$37,160 04.

The approximate earnings for March ult. were \$461,322 37, being an increase of over 56 per cent. over the corresponding months of last year; and for the first quarter to March 31st ult., they were \$1,165,270 41, being an increase of 35 per cent. over the same period of 1862.

Respectfully &c., &c.

THO. D. MESSLER,

Comptroller.

GENERAL ACCOUNT, FEBRUARY 28, 1863.

Cost of railway, equipment and structures	\$17,826,072 28
Cost of supplies on hand for current operations	\$516,998 21
Amount due from other companies	129,143 04
Miscellaneous assets	320,351 68
Cash in hand	494,433 55
	1,460,926 48
Interest on bonds for two months	125,002 50
Construction expenditures for two months, viz:	
On Eastern Division	67,982 24
On Western Division	99,430 48
	167,412 72
Operating expenditures for two months, viz:	
Conducting transp.	97,616 11
Motive power	130,379 97
Maintenance of way	84,648 32
Maintenance of cars	33,235 75
General expenses	28,492 63
	374,372 78
Excess of earnings over expenditures for two months	37,160 04
Balance to debit of income acct.	146,511 07
	\$20,137,457 87

Capital stock	\$5,799,810 47
1st mortgage bonds	\$5,250,000 00
2d mortgage bonds	5,160,000 00
3d mortgage bonds, (interest non-accumulative)	2,000,000 00
Bridge bonds of O. & P. R. R. Co.	189,500 00
Depot bonds of P., Ft. W. & C. R. W. Co.	337,173 00
	12,986,673 00

Amount due other companies	55,598 95
Miscellaneous liabilities	29,252 84
Amount due J. F. D. Lanier et al., Trust's	313,070 54
Amount due for expenditures in February and prior	299,604 03
	697,526 36

Earnings for two months, viz:

From freights	489,405 90
" passengers	177,300 57
" express matter	5,493 75
" Mails	15,650 00
" rent of railway	14,166 66
" rents	406 66
" miscel. sources	1,524 50
	703,948 04
	\$20,137,457 87

Private Bridges.—Duty of Railroad and Canal Companies to Repair.

BRIDGES OVER RAILROADS AND CANALS IN THE STATE OF PENNSYLVANIA. THE WYOMING CANAL CO. HELD UNDER OBLIGATION TO KEEP IN REPAIR A BRIDGE DESTROYED AND RE-CONSTRUCTED BY THE LACKAWANNA AND BLOOMSBURG RAILROAD COMPANY.

This action was brought by one Jesse C. Ammerman against the Wyoming Canal Company to recover damages for the refusal of the defendant to repair a private bridge over their canal. The case was tried in the court of Common Pleas of Montour County, Pennsylvania. The material facts of the case are as follows:—

The commonwealth of Pennsylvania having constructed the North Branch Canal through the tract of land owned by the plaintiff, built on the premises a bridge over the canal with an abutment and the necessary embankment on each side, for the use and accommodation of the owners of the said farm. This bridge with its embankments, was kept in repair by the Commonwealth of Pennsylvania until the Governor, under the provisions of the act for the sale of the state canals, passed 21st of April 1858, assigned and transferred the canals to the Sunbury and Erie Railroad Company. In the 5th section of this act it is enacted that the Sunbury and Erie Railroad Company, or their assigns, immediately after taking possession of the said canals, shall be bound to keep up the same, including public and private bridges crossing the said canals, as heretofore done by the canal commissioners, in as good repair and operating condition as they now are." The Wyoming Canal Company subsequently became the owner of that part of the canal which passes through the plaintiff's farm, and took possession of the same. By an act of Assembly passed 5th April 1852 and a supplement thereto passed 3d March 1853, the Lackawanna and Bloomsburg Railroad Company was incorporated "with all the powers and subject to all provisions and restrictions prescribed by an act, entitled an act regulating railroad companies, approved the nineteenth day of February 1849" and were authorized to build and construct

a railroad from Scranton to Luzern county, to connect with the Sunbury and Erie Railroad Company or Susquehanna Railroad Company, at the town of Sunbury or northward thereof, at any point in the counties of Northumberland and Lycoming. By another supplement, passed 5th of April 1855, the railroad company was authorized, "with the assent and under the direction of the supervisor of the North Branch Canal to locate their road at certain points thereof upon the berme bank of said canal," &c. The railroad company constructed their road from Scranton to connect with the Sunbury and Erie Railroad at the town of Northumberland, but it was after the Commonwealth had parted with her canals and the defendant became the owner of the part now in their possession, that the railroad company located and built their road through the plaintiff's land upon the berme bank of the canal, and in doing so tore down the superstructure of the canal bridge, took away the embankment and the wing walls of the abutment on the north side, converted it into a pier, and added seven and a half feet to its height—raised the abutment on the south side four and a quarter feet higher—increased the width of the base of the embankment and raised it to correspond with the increased height of the abutment, thereby making the embankment steeper and three feet narrower on the top. They then re-constructed the superstructure over the canal with the old material at this increased elevation, and with other materials, and extended the bridge forty nine feet over the railroad by two trestles to a new embankment—made by them on the north side.

The railroad company are required by the twelfth section of the act of 19th of February 1849, "for the accommodation of all persons owning or possessing land through which the said railroad may pass, to make or cause to be made a good and sufficient causeway or causeways, whenever the same may be necessary to enable the occupant or occupants of the said land to cross or pass over the same, with wagons, carts and implements of husbandry, as occasion may require and the said causeway or causeways, when so made," to "maintain and keep in good repair." The alteration, extension, and elevation of the bridge was rendered necessary to the railroad company locating their road as above stated. The canal company gave notice to the plaintiff, that if any alteration was made on the bridge by the railroad company, with his consent, they would consider themselves released from their liability to keep it in repair, and the plaintiff gave notice to the railroad company that they could not make any alteration with his consent."

The bridge afterwards becoming unsafe, the plaintiff notified the Wyoming Canal Company to repair it, and on their refusing to do so brought this action.

On the trial the plaintiff requested the court to charge that the Wyoming Canal Company, as vendees or assigns, claiming under the vendee of the Commonwealth, became by the purchase of the North Branch Division of the Pennsylvania Canal, liable to keep up this private bridge on the land of Jesse C. Ammerman (as well as all other public and private bridges crossing said canal) as the same had been theretofore done by the canal commissioners, in as good repair and operating

condition as it was at the time of the sale of said canal by the commonwealth, for the benefit and convenience of said Jessie C. Ammerman, the then and present owner of the land, and that no act of the Lackawanna and Bloomsburg Railroad Company, done without the consent of said plaintiff, could release the defendants from their liability, and that under the evidence the plaintiff was entitled to recover damages. The Court refused to charge as requested, and instructed the jury that the bridge should be kept in repair by the Railroad Company and not the Canal Company; that the Railroad Company had by their acts taken the bridge out of the control of the Canal Company, and had released the Canal Company from their obligation to keep it in repair.

There was a verdict and judgment for the defendant and the plaintiff then appealed to the Supreme Court of the State. Upon the argument it was urged upon behalf of the plaintiff that the liability of the Canal Company to keep the bridge in repair was fixed by the act of April 21st 1858 (above cited), which imposed this duty upon the Sunbury and Erie Railroad Company and their assigns, which position, it was conceded, the Wyoming Canal Company occupied, that being thus bound, the company could not absolve themselves from this obligation. The plaintiff did not do so; and these were the sole parties to the contract. That by altering the bridge, the railroad company could not destroy this obligation between the plaintiff and the canal company, and that if the canal company permitted them to locate their railroad in such a way as to increase the cost of keeping up the bridge, without protecting themselves by requiring the railroad company to defray the additional expenses they must take the consequences. On the part of the defendant it was urged that the bridge which the defendant was "bound to repair" had been destroyed by the railroad company under the power granted in the charter, and a new structure rendered necessary which the canal company had nothing to do with, but which the railroad company was bound to erect and keep in repair.

The following was rendered at the decision of the case, in favor of the plaintiff.

THOMPSON, J.—It was not denied, that, as assignees or transferees of the Sunbury and Erie Railroad Company, the defendants were bound to keep up all public and private bridges across the canal as theretofore had been done by the commonwealth. For a failure to repair the farm bridge on the plaintiff's land, this suit, after notice to repair it, was brought, and it was agreed on the trial below that repairs to the extent of \$10 were required at the time and that this was the amount of the damages to be assessed if the plaintiff was entitled to recover. Certainly to all appearance this would seem to present a very clear case of liability on the part of the defendants to the plaintiff.

But the defendants contend, notwithstanding, against liability, because that the Lackawanna and Bloomsburg Railroad Company, have by virtue of their charter, located their road on the berme bank of the canal, and that this increases the magnitude and expense of keeping up the bridge over the canal, and that therefore they, the railroad company, are answerable to the plaintiff under the provisions of the general railroad act of 19th Feb.

1849, for not keeping up proper causeways over their road. But this is not the question here; it is the bridge over the canal that is in this controversy, and this the defendants are expressly bound to keep up. If the railroad company have injured the canal company in regard to it or increased their responsibility and expenses in keeping it in repair, the law will be very lame if it did not require them to make compensation, as it would be bound to do to any other proprietor who's property might be taken or injured by it. We have not the company before us however; but we can see that it is possible for it to be answerable also to the plaintiff under its charter; but if it were, this could not destroy the plaintiff's right to hold the canal company to its obligation. A man may have several parties bound to the performance of duties and obligations to him, and there being several so bound does not relieve either until satisfaction from some one is made. The assignments of error all relate to the same thing and are sustained. It was an error to charge that the canal company was not liable to repair the bridge in question, and the judgment must be reversed; but as the amount of the damages was agreed upon, if the plaintiff was entitled to recover, we will enter judgment now for that sum instead of putting the parties to a new trial. Judgment entered accordingly.

Marietta and Cincinnati Railway.

To the Stockholders of the Marietta and Cincinnati Railway, as re-organized:

The Board of Directors respectfully submit the following special report:

In consequence of the unsettled condition of the business of the road at the time, and the absence of the President in Europe, the second annual report was omitted.

The following brief statement of the affairs of the company is now presented, for the purpose of giving the stockholders an intelligent view of the present condition of the property:

1. The general account or balance sheet, showing the position of the Company on the first day of February, 1863.
2. A statement of the total revenue from traffic, and the working expenses, from the date of re-organization, 15th of August, 1860, to 1st of February, 1863.
3. A statement of the traffic and working expenses for the half year from 1st of August, 1862, to 1st of February, 1863.
4. A statement of earnings and expenses for the months of February and March.

Revenue Account from August 15th, 1860, to February 1st, 1863.

Receipts:	
Passengers.....	\$469,297 07
Freight.....	618,968 73
Mail.....	51,016 24
Express.....	23,885 00
Telegraph.....	16,035 57
	\$1,179,202 61

Expenditures:	
Locomotive running.....	\$135,122 74
Traffic expenses.....	170,330 39
Telegraph expenses.....	9,602 05
General charges and Little Miami rent.....	238,004 70
Rep'rs of railways, bridges, rolling stock, depots, water stations, and engine house and shops..	297,168 48
	850,228 36

Balance.....\$328,974 25

Revenue account for last six months of fiscal year, from August 1, 1862, to February 1, 1863.

Receipts:	
Passengers.....	\$120,561 72
Freight.....	172,209 65
Mail.....	10,468 64
Express.....	5,510 00
Telegraph.....	6,065 82

\$323,815 88

Expenditures:	
Locomotive running.....	\$25,683 68
Traffic expenses.....	35,795 35
Telegraph expenses.....	2,314 90
General charges and Little Miami rent.....	48,901 23
Rep'rs of railways, bridges, rolling stock, depots, water stations, and engine house and shops...	52,590 52
	165,285 68

Balance.....\$158,530 15
Paid first mortgage bonds coupons... 11,182 78

Net earnings.....\$147,347 37

Revenue Account for the last two months, February and March, 1863.

Receipts:	
Passenger.....	\$28,658 95
Freight.....	76,858 42
Mail.....	3,489 58
Express.....	1,500 00
Telegraph.....	1,607 90

\$112,114 85

Expenditures:	
Locomotive running.....	\$11,568 22
Traffic expenses.....	13,623 66
Telegraph expenses.....	1,087 78
General charges, including Little Miami rent.....	18,643 02
Rep'rs of railways, bridges, rolling stock, depots, water stations, and engine house and shops...	24,302 67
	79,225 35

Net earnings.....\$42,889 60

In the general revenue account, a balance of net earnings is shown of \$328,974 25.

This sum is made up of the following items, to wit:

Construction.....	\$206,093 38
Paid on account of Trustees' loan....	19,925 22
Purchase of Union Railroad (acc't of)	54,363 46
Coupons 1st mortgage bonds.....	11,182 78
Materials on hand.....	1,058 36
Cash in bank.....	7,709 86
Outstanding balances.....	\$92,311 15
Less bills payable and pay roll.....	63,669 90
	28,641 25

Total.....\$328,974 25

Construction.—The expenditure of \$206,093 38 for construction, as stated in balance sheet, and making up a considerable portion of net earnings, has been directed to the rebuilding of a large portion of the equipment of the road, which, at the time of re-organization, had become greatly dilapidated; to the construction of new bridges, of which 2,000 lineal feet have been built; and to the excavation of the "Bridges" tunnel. The latter work is now completed, and only awaits the finishing of the western approach to be brought into practical use, thus displacing the principal obstacle to an economical working of the line. The work on the approach is progressing as fast as the nature of the material and confined space for operations will permit.

As a result of the above named expenditure, the equipment of the road is now in an efficient condition for moving the traffic.

The bridges which had become defective have been replaced with new structures, and the most difficult portion of the temporary lines adopted at the opening of the road removed.

Trustees' Loan.—It will be remembered that the sum of about \$200,000 was advanced by parties holding the securities of the company, for the purpose of effecting a purchase of the property at the receiver's sale. Of this amount, the principal portion has been replaced by sales of mortgage bonds at 90c. But there is still remaining on 1st February, 1863, the sum of \$20,463 64, due to parties making the advance. The Board have directed this to be paid on the first of May next.

First Mortgage Bonds.—Of the first mortgage bonds there have been issued, up to the first of February, 1863, \$289,410 48; of this amount, \$238,510 48 were issued toward payment of the "trustees' loan," and the residue of \$50,900 as payment on the Union Railroad, agreeably to the contract for the purchase of that property.

The following resolution was adopted by the Board of Directors, at the meeting on 11th March, 1863:

Resolved, That as a guarantee for the punctual payment of the interest upon the funded debt of this company, the first net earnings in each half of the fiscal year, to the extent necessary for the purpose, shall be set off and immediately deposited, as follows, viz: So much as may be necessary to pay the coupons upon the sterling bonds, in the London Joint Stock Bank, and such sum as may be necessary to pay the coupons of the dollar bonds, shall be deposited in New York, which deposits shall be held subject to this purpose only; and that public notice of the deposit shall be duly made by publications in the cities of London and New York, in such a manner as the President may direct."

By reference to the statement of earnings for February and March, (No. 4,) it will be seen that a surplus beyond expenses has been realized of \$42,889 60. In accordance with the foregoing resolution, funds have been deposited with the "London Joint Stock Bank," for the payment of interest on the sterling bonds, and with Messrs. Winslow, Lanier & Co., New York, for the interest on the dollar bonds, both payable 1st of August next.

Revenue from Traffic for Six Months.—By reference to the revenue account, (No. 3,) for six months, it will be seen that the total revenue from traffic, for the half year ending 31st January, was.....\$323,815 83
The working expenses and the rent of the Little Miami Road, for the same period, was.....165,285 68

Leaving as net earnings the sum of... 158,530 15
Less mortgage coupons, due 1st of February.....11,182 78

This leaves the sum of.....\$147,347 37
which would have been applicable to dividends had it not been necessarily expended for purposes of construction. A dividend of 3 per cent. on the first preference shares, amounting to \$4,153,700 00, would have absorbed.....124,611 00

This would have left a surplus of....\$22,736 37

Union Railway Purchase.—It will be remembered that the railway of this company being the nine miles in the valley of the Ohio river, between Scott's Landing and Belpre, opposite to the terminus of the Baltimore and Ohio Railway, at Parkersburg, was purchased by the trustees and ratified by the stockholders of this company at its first meeting. The purchase included, besides the nine miles of railway, four first class locomotives, and a lot of shop tools and machinery, much needed by this company. It is expected that the final payments under the contract will be made by this company so as to receive a title deed to this property, within the present fiscal year.

Hillsboro' and Cincinnati Railway Purchase.—The railway of this company, being thirty-seven miles in length, sixteen of which forms part of our trunk or main line, was also purchased as above. For this property, payment was to be made in the shares of this company.

In pursuance of this contract, the holders of the first mortgage bonds of the Hillsboro' Company, are rapidly converting the same into the shares of this company, and there is good reason to expect that full payment for this property will be completed in time to procure the title deed previous to the next annual meeting.

Completion of the Railway.—The Directors have entered into a contract with Messrs. Dodge, Balch & Co., (a firm composed of five parties, all of whom are experienced contractors, and of good standing as practical business men,) for all the heavy work required to place the railway in good condition to be worked with safety and economy.

This contract embraces, in part, the following, viz:

The completion of the "Big Tunnel," at Pilcher's Summit.

Permanent earth embankments and masonry to displace all the wood trestles, between Chillicothe and the Ohio river.

Rebuilding of all the remaining original wood bridges on the line.

Cutting down the heavy grades, ballasting the track, and all the bridge, arch, and culvert masonry required for this work.

Four powerful steam excavators are to be put in operation in filling up the trestles with earth, without delay. It is expected that twelve months of vigorous work will complete the tunnel and remove all serious obstacles, thus placing the line in a position to assert the advantages of its geographical position and accomplish its traffic satisfactorily.

Ample means for the completion of this work have been obtained by the negotiation in Europe of a sufficient amount of the first mortgage bonds of the company, on the most favorable terms.

Ohio River Bridge.—By an act of Congress, this company is now authorized to erect a railway bridge across the Ohio river, to connect its line of railway with that of the Baltimore and Ohio Railroad Company.

Negotiations are pending with that company for the immediate building of this bridge, and as the preliminaries of a contract have been substantially agreed upon between the two companies, by which each company is to contribute its fair portion of the cost, there is no doubt the work will be vigorously prosecuted at an early day.

Rates of toll are to be assessed upon the traffic passing over this bridge, to produce an income equal to the interest on its cost and its maintenance.

Early in the present fiscal year, the Baltimore and Ohio Railway (our only connecting line with the Atlantic seaboard) was again obstructed by the war in Virginia, and so continued until the 7th day of January, when it again resumed through business, thus depriving this company of all participation in the through traffic from and to the seaboard, from the 2d of September to the 7th of January, embracing the entire half year with the exception of thirty-five days.

The officers in charge of the "Traffic Department" estimate that the business traffic thus lost would have been equal to the capacity of the railway and its rolling stock, in their present condition, and of the average monthly value of from \$80,000 to \$100,000.

But for this calamity the net earnings would probably have been more than equal to the interest on the small mortgage debt (\$289,410 48) of this company, and a dividend upon its entire preference share capital.

The Board feel that the days of despondency and gloomy foreboding in regard to this property, have passed away, and that it has entered upon a career of prosperity which gives assurance of a bright future.

During the last half year the earnings have been equivalent to the interest upon \$5,000,000 per annum. This result has been accomplished in the face of most formidable obstacles.

The incompleteness of the track has been of itself a constant drawback upon the business and prosperity of the route. In addition to this, the frequent interruption of the Baltimore and Ohio

Railroad by casualties of the war, has done much to impair that confidence which is so essential to the proper development of railroad property. Notwithstanding these discouragements, the earnings have become the basis of a credit which has already supplied the company ample means for perfecting its present track. As soon as this is accomplished, and the connection with the Baltimore and Ohio road secured, by a bridge over the Ohio River—thus affording a through and continuous gauge from Cincinnati to the seaboard—the stockholders may look with confidence for satisfactory dividends.

The Board are confident that the future wants of the company, either to further perfect the line, or to increase its motive power and equipment, or to make either or all of the proposed extensions, which may prove necessary to increase its traffic, or to secure its independence, can be obtained by further sales of its first mortgage bonds upon satisfactory terms.

Already the company have had overtures for the work incident to extending the line to Wheeling, Cincinnati and Dayton, and receive in payment the first mortgage bonds of the company. But the Board are not yet prepared to decide upon their policy in regard to these extensions. But developments are being rapidly made which must at an early day make our true policy apparent, and the stockholders may then rely upon such decided and energetic action as may be necessary to secure the true interests of this railway, without delay.

The Marietta and Cincinnati Railway has, in its geographical position, and in the topographical features of the country, perfect security against any future rival, and a greater breadth of country to support it than any similar enterprise in Ohio. When its connections are completed, it forms a system which secures its perfect independence, supplying railway facilities for at least one-fifth of the territory, and a corresponding portion of the population of the State of Ohio.

It is an "improvement" which, with more certainty than any other in the State, will continue to increase in its revenues for half a century to come. It is rendered so by its geographical, topographical and mineralogical features, of which fact, abundant proof will be found by a glance at an accurate map, delineating those peculiar features.

NOAH L. WILSON, President.

Chillicothe, O., April 25, 1863.

BALANCE SHEET, FEBRUARY 10, 1863.

Railway and equipments—original cost.....	\$8,009,422 19
Increased by—	
First preference stock dividends....	537,895 50
Second preference stock dividends....	421,683 00
Union Railway purchase, on acc't of	54,363 46
Union Railway stock and bonds; exc'd.....	50,971 91
Hillsboro' & Cin. Railway purchase, on account of.....	425,297 95
Construction.....	206,093 38
Materials on hand.....	1,058 80
Outstanding balances.....	92,311 15
Cash in bank.....	7,709 86
Mort., Trustees expenses.....	800 00
Int. on Trustees' loan.....	33,634 65
Dis. on mortgage bonds.....	22,470 00
Mort., bonds coupons—paid.....	11,182 78
" " scrip int.—paid.....	59
	\$9,874,894 72
First preference shares, and scrip for fractions of shares.....	\$4,198,462 45
Second preference shares and scrip for fractions of shares.....	3,123,914 00
Common stock.....	1,850,000 00
First mort., bonds issued.....	289,410 48
Trustees' loan balance....	\$20,463 64
Bills payable.....	10,632 20
Pay roll.....	53,037 70—
Balance of earnings.....	328,974 25
	\$9,874,894 72

of all the property of the company and for interest 1st class preference shares. The mortgage to be for 30 years at 7 per cent. and not to exceed \$2,556,000, the amount of 1st mortgage bonds outstanding. The company to provide annually \$204,480 (being 8 per cent. on \$2,556,000) and after paying interest at 7 per cent. the remainder to be applied as a sinking fund to redeem at par semi-annually an equal amount of 1st mortgage bonds. The bonds to be thus redeemed to be drawn for. Scrip stock to be issued with each bond with power to vote.

Second, The 10 per cent. second mortgage bondholders to receive for principal and interest 1st class preferred stock.

Third, The third mortgage bondholders to receive for principal and interest 2d class preferred stock.

Fourth, The City of Milwaukee for its claim of \$234,000 to receive 2d class preferred stock.

Fifth, The floating debt holders to receive common stock for their debt and interest.

Sixth, So much of the stock as remains after deducting the above amounts from \$7,500,000 to be divided pro rata among the stockholders.

The above plan of re-organization was carried out in its material form, and the new company commenced operations early in the year 1861.

Under the re-organization and in pursuance of an act of the Legislature passed 14th April, 1860, it is provided that "The preferred stockholders of the first and second class, shall elect the directors under the new organization, until a dividend shall have been earned on all the preferred shares of the several classes, when all of the preferred stockholders shall elect the directors, until a dividend shall have been earned on all the shares of the said company, both preferred and common stock, and thereafter all the shareholders of the said company shall elect the directors."

STATEMENT OF EARNINGS AND EXPENDITURES, 1862.

Earnings:	Freight.	Passengers.	Mails & Rents.	Total.
January.....	\$64,478 03	\$15,126 35	\$4,299 17	\$83,903 53
February.....	45,690 78	13,192 33	4,023 56	62,906 67
March.....	24,887 85	18,015 99	4,106 03	47,009 87
April.....	40,414 92	16,766 12	4,578 37	61,759 41
May.....	109,603 23	16,371 73	4,243 05	130,218 01
June.....	122,001 98	18,810 39	4,103 05	144,915 42
July.....	79,993 74	24,470 68	4,257 09	108,721 51
August.....	46,103 35	25,799 09	4,260 36	76,162 80
September.....	75,483 78	29,979 30	4,197 74	109,660 82
October.....	122,017 76	28,036 93	4,314 20	154,368 89
November.....	89,645 85	28,486 25	4,139 51	122,271 61
December.....	35,580 53	21,971 84	4,283 32	61,835 69
Total.....	\$855,901 80	\$257,027 00	\$50,805 45	\$1,163,734 25

Expenditures:	
Repairs of road.....	\$253,970 28
Repairs of machinery.....	148,653 60
Operating road.....	316,658 26
Taxes and insurance.....	24,364 87
Right of way.....	527 50
Steamboat ways at Prairie du Chien.....	1,598 82
U. S. Excise tax.....	3,220 11—
	*748,993 44

Earnings less expenses..... \$414,740 81

* Includes \$92,223 44 which may fairly be considered extraordinary expenses. See Report for 1862, page 6.

INCOME ACCOUNT, 1862.

Balance December 31, 1861.....	\$292,874 33
Gross earnings for the year:	
From freights.....	\$855,901 80
" passengers.....	257,027 00
" mails and rents.....	50,805 45—
Interest received on loans, discount on prepaid coupons and premium on U. S. Demand Notes.....	5,623 44
	\$1,462,232 02

Operating expenses for the year.....	\$748,993 44
Cost of Prairie du Chien Elevator.....	53,288 94
Cost of extension of track to Prairie du Chien Elev.....	14,563 55
Paid for real estate.....	1,022 10
Paid for Mil. & Miss. R.R.Co. under liens upon prop'ty.....	28,220 36
Paid dividend No. 1.....	156,264 00
Amount invested in Scrip First Preferred Stock and Bonds attached, and in other Preferred Shares of the Company, under sec. 7, chap. 308, of laws of Wisconsin, of 1860, viz:	
In Scrip Stock and Bonds.....	\$51,738 75
In First Preferred Stock (98 shares).....	7,763 74
In Sec'd " " (60 ").....	3,420 00—
Am't of interest for the year on outstanding bonds.....	172,900 00
Paid 1st instalment of S'k'g F'd, due Oct. 1, 1862.....	13,000 00
Balance to new account.....	211,057 14
	\$1,462,232 02

GENERAL ACCOUNT, DECEMBER 31, 1862.

General property account, cost of road.....	\$7,500,000 00
Stock of materials: materials on hand.....	100,181 46
Balances due from agents, other companies and government.....	46,589 76
On freight and passenger accounts.....	\$15,097 91
On military accounts.....	31,491 85
U. S. P. O. Departm't on acc't transportation of mails.....	6,664 75
Cash.....	325,405 55
Funds in New York.....	\$239,649 28
F'ds in bank and on hand in Milw'kee.....	85,756 27
	\$7,978,841 52

First mortgage bonds, amount outstanding.....	\$2,454,000 00
Original issue was.....	\$2,556,000
Deduct cancell'd as per last Rep.....	\$30,000
" purchased & cancell'd in '62.....	59,000
" designated for purchase by trustees of S'k'g F'd.....	13,000—102,000
First preferred stock.....	1,051,000 00
Original issue was.....	\$1,095,400
Deduct cancell'd as per last Rep.....	\$34,600
" purchased & cancell'd in '62.....	9,800—44,400
Second preferred stock.....	1,014,000 00
Original issue was.....	\$1,086,800
Deduct cancell'd as per last Rep.....	\$66,800
" purchased & cancell'd in '62.....	6,000—72,800
Common stock, total issue.....	2,761,800 00
Sinking Fund.....	219,200 00
Convertible property and old debts account.....	141,266 59
Debts payable.....	80,015 55
Due other companies.....	\$22,128 87
Due other companies on military acc'ts.....	9,396 04
Unpaid bills and pay-rolls, principally for month of December, 1862.....	48,490 64
Coupon account, unpaid coupons, due Jan. 1, 1863.....	41,912 50
Car reserve account.....	3,263 58
Reserved Government Tax, 3 per cent. reserved from coupons prepaid since 1st July, 1862.....	1,326 16
Income account, balance.....	211,057 14
	\$7,978,841 52

CAPITAL STOCK ACCOUNT YEARLY.

Fiscal Y'rs.	Miles completed.	Share Capital.	Liabilities—Funded.	Float'g.	Total Capital, & Equipm't.	Cost of R'd Capital, & Equipm't.
1851.....	36.50	\$692,015	\$74,000	\$—	\$766,015	\$669,839
1852.....	71.50	729,938	566,000	81,251	1,376,219	1,167,767
1853.....	89.50	830,881	700,000	236,082	1,766,963	1,733,276
1854.....	103.00	988,665	1,447,500	228,535	2,664,700	2,704,583
1855.....	103.00	1,328,439	2,347,500	67,890	4,211,829	3,678,768
1856.....	188.00	2,975,019	3,481,000	312,156	6,768,175	6,152,016
1857.....	234.41	3,674,672	4,035,500	478,014	8,188,186	7,826,029
1858.....	234.41	3,696,693	4,347,000	278,261	8,321,954	8,114,126
1859.....	234.41	3,686,813	4,439,073	441,161	8,567,047	8,125,839
1860.....	234.41	3,777,800	4,341,469	525,347	8,644,616	8,125,839
Milwaukee & Prairie du Chien Railway.						
1861.....	234.41	4,944,000	2,556,000	—	7,500,000	7,500,000
1862.....	234.41	4,842,600	2,526,000	199,810	7,568,410	7,500,000
1864.....	234.41	4,826,800	2,454,000	221,282	7,502,082	7,500,000

COMPARATIVE STATEMENT OF THE EARNINGS OF THE ROAD,

Commencing with the year 1857, the road being completed in March, 1857.

	1857.	1858.	1859.	1860.	1861.	1862.
January.....	\$24,461	\$43,181	\$39,780	\$37,520	\$54,246	\$83,904
February.....	34,108	39,896	40,057	32,301	44,027	62,907
March.....	40,561	51,934	39,371	39,501	43,637	47,010
April.....	45,967	76,006	48,994	45,811	49,102	61,759
May.....	81,479	86,738	59,312	59,082	112,265	130,218
June.....	118,443	103,700	52,353	48,797	141,771	144,915
July.....	91,364	99,446	45,834	37,429	107,117	108,722
August.....	80,784	66,137	49,386	60,229	90,463	76,163
September.....	123,008	106,904	104,879	139,761	134,725	109,661
October.....	115,921	92,476	124,854	163,615	177,879	154,369
November.....	81,064	63,351	85,271	90,900	130,184	122,272
December.....	41,678	53,416	55,377	44,895	67,990	61,835
Total.....	\$882,818	\$883,186	\$746,499	\$790,841	\$1,163,407	\$1,163,734

STATEMENT OF EARNINGS AND EXPENSES YEARLY.

Fiscal Year.	Average Miles.	Pass'r.	Freight.	Mails, etc.	Total.	Operating Expenses.	Net Earn'g.	Div. p. c.
1851.....	18.10	\$13,700	\$3,411	\$—	\$22,111	\$7,596	\$14,515	ni/.
1852.....	42.00	31,997	43,344	—	75,341	32,858	42,483	"
1853.....	70.00	78,635	148,283	—	226,918	87,115	139,803	"
1854.....	89.00	150,629	314,423	—	465,051	149,252	315,799	"
1855.....	103.00	208,100	493,744	—	691,844	273,797	418,047	"
1856.....	132.00	297,610	441,634	11,223	650,472	301,751	372,691	10
1857.....	188.00	399,090	489,920	13,808	882,818	412,200	470,618	ni/.
1858.....	234.41	305,806	555,862	21,518	883,186	443,242	439,944	"
1859.....	234.41	210,973	612,213	23,208	746,499	438,951	307,548	"
1860.....	234.41	217,992	654,968	27,281	799,841	402,719	397,122	"
Milwaukee & Prairie du Chien Railway.								
1861.....	234.41	221,923	882,457	49,027	1,163,407	718,792	434,615	"
1862.....	234.41	237,027	856,902	50,905	1,163,734	748,993	414,741	"

* Dividends were paid on the preferred stocks.

Railroad Earnings--Weekly.

The traffic of the Great Western Railroad for the week ending May 1, 1863, was as follows:

Passengers	\$19,119 61
Freight and live stock	33,860 35
Mails and sundries	1,294 23

Total	\$54,274 19
Corresponding week of 1862	47,220 25

Increase

The earnings of the Grand Trunk Railway for the week ending May 2, 1863, were:

Passengers	\$23,300 10
Freight and live stock	53,422 67
Mails and sundries	3,300 00

Total	\$80,022 77
Corresponding week, 1862	70,526 31

Increase

The earnings of the Illinois Central Railroad for the 1st week of May, 1863, were

Do., 1862	\$63,000 00
	31,146 00

Increase

The cash collections in the Land office from the 1st to 8th were \$30,119. The sales were large--to upwards of one hundred and twenty purchasers, amounting to \$71,123.

The earnings of the Michigan Central Railroad for the 1st week of May, 1863, were

Same week, 1862	\$48,799 00
	44,161 00

Increase

The earnings of the Chicago and Rock Island Railroad for the 1st week of May, 1863, were

Same week, 1862	\$31,800 00
	22,400 00

Increase

The earnings of the Cleveland and Toledo Railroad for the 1st week of May, 1863, were

Same week, 1862	\$21,723 00
	16,600 00

Increase

The earnings of the Chicago and Alton Railroad for the 1st week of May, 1863, were:

Passengers	\$10,416 74
Freight	21,448 31
Sundries	974 33

Total	\$32,839 38
Same week last year	19,907 95

Increase

The earnings of the Galena and Chicago Union Railroad for the 1st week of May, 1863, are:

Freight	\$19,682 84
Passengers	8,719 22
Mails, etc.	1,300 00

Total	\$29,702 06
Same week, 1862	28,762 07

Increase

The earnings of the Detroit and Milwaukee Railroad for the 1st week in May were:

Passengers	\$7,054 18
Freight and live stock	11,400 62
Mails and sundries	648 29

Total	\$19,103 04
Same week, 1862	16,410 28

Increase

THE BALL PATENT**Improved Railroad Car Wheels.**

CHATHAM BANK BUILDING, 182 Broadway, }
New York, May 1, 1863. }

The Proprietors of THE BALL PATENT IMPROVED RAILROAD CAR WHEELS, "TO PREVENT CARS RUNNING OFF THE TRACK," and for the SAFETY, ECONOMY and SPEED of the running of cars on Railways in general, would respectfully submit the same to railway companies and all others who desire an improvement in the present running of cars, for SAFETY and SPEED, THUS SAVING AN IMMENSE COST TO RAILWAYS and the lives of passengers, and at the same time a large increase of speed. The improved wheel is a double flange wheel and axle. These wheels can be adapted to any of the old rails. All the change necessary is the old frog, which can be taken out in sections when railroads cross, and the new frogs substituted in place of the old.

The single flange wheel can pass over them the same as the double flange. A single train of cars at a time can thus run over a single division or section as may be desired, where the NEW FROGS are inserted, and so on until the entire line is ready, as the cars and engines are supplied with the IMPROVED WHEELS; thus not interfering with other trains on the road. THE NEW FROGS consist simply of a plate of best quality of wrought iron, and does not cost one-fourth the amount of the frogs now in use. One of the old ones will replace one of the new as far as expense goes. The use of the DOUBLE FLANGE WHEEL upon Railroads for safety is wonderful, and can hardly be described. In a word, their use is as safe in or at the instant of an accident as the single flange is while running, where all right or no accident occurring.

The cars with the DOUBLE FLANGE WHEELS in either case remain steadfast on the track.

In running around curves so dangerous oftentimes, especially as all old tracks are liable to spread and thus the cars thrown off the track, involving the loss of many lives, THE DOUBLE FLANGE is just the improvement to meet this case. THERE IS NO MORE FRICTION than in the running of the single flange, in turning the curves. THE PLAY IN THE BEARING PART BETWEEN THE TWO FLANGES is one to two inches, and it cannot be for friction to be on but one side of the rails AT A TIME. It is self-evident that the play must be on one side of the rail or the other. There cannot be more friction than with the single flange. We would ask if there is not a TERRIBLE FRICTION in the case of the single flange, especially in passing curves, and more particularly those that are old and so liable to spread; and also where the track is laid around steep EMBANKMENTS IN AND ON THE MARGIN OF RIVERS? Is it not at such places especially that our dreadful railroad accidents mostly occur, causing such destruction of human life, and also of property?

With the DOUBLE FLANGE the cars are held firmly on the track, the double flange holding the weak, spreading track together, and WITH NO MORE FRICTION, UNLESS THE SPREADING RAILS CAUSE IT, THAN THE SINGLE.

The cars thus run securely and safely around the curves, and at an accelerated speed, if so desired.

THESE WHEELS can be made so that a speed of 50 miles an hour can be attained with perfect safety, and a sample WHEEL here in New York shows a speed of 60 MILES AN HOUR, with the same degree of safety. This is the one for the great Pacific Railway to San Francisco, Cal., and the only one that can attain that speed with safety. It is also as well adapted to other leading roads. Experiment has tested the principle by running a car of a few hundred pounds weight one hundred times around an exceeding short curve, with obstructions upon the outside track, and at every

trial was perfectly proof against running off the track. It is well known that if obstructions are on the outside track around a curve, the wheels are instantly thrown off with the single flange; in the case of the breaking of an axle THE DESTRUCTION OF THE TRAIN AND LOSS OF LIFE are the usual consequences. In a word, THE ADOPTING of the DOUBLE FLANGE CAR WHEELS will prevent the running off of the cars and the consequent destruction of life and property on our public railways. On this point alone it appeals to all the best feelings of our nature as a public benefit, independent of any pecuniary considerations in any quarter. THE NEW YORK CENTRAL RAILROAD would save half a million of dollars some years by having our improved wheels on their cars and engines, and could, if they desired, attain a speed of 50 or 60 MILES an hour WITH SAFETY, as they might wish, and also nearly save that amount, besides by adopting our "COMPOUND BLIND SELF-LOCKED RAIL."

SAFETY AND SPEED ARE THE TWO GREAT OBJECTS ATTAINED, and which are so much to be desired by all who are interested in railways, and especially the traveling public, who have a right to ask a decided improvement in these respects, particularly when we take into consideration the sacrifice of life that yearly occurs on our railroads, to say nothing of heavy losses. Other considerations also favor the adoption of these improvements now offered, viz:

It is believed, nay positively asserted, that the saving in one year's business on a single railway line WOULD PAY THE COST OF ADOPTING THESE IMPROVEMENTS; and it cannot be denied, the railway that carries its passengers safe, and at the same time largely increases its speed, will most assuredly be a great favorite with the traveling public far and near.

It may be asserted without fear of successful contradiction, that our DOUBLE FLANGE WHEELS are the only ones that can attain that end.

We therefore respectfully ask your earliest attention to this important improvement now offered to the railway public.

Railway companies cannot overlook the fact that SAFETY, ECONOMY AND SPEED are here obtained in adopting the great improvement.

THE IMPROVED RAIL heretofore referred to is THE "BALL PATENT COMPOUND SELF-LOCKED RAIL," which drops together without any bolts. THE INSIDE SECTION IS TWICE AS STRONG AS THE OUTSIDE SECTION OF THE RAIL ON THE BEARING PART. IT CAN BE LOCKED through its whole length, thus preventing the crumbling and wearing out of the inside section now so common with the rail now in use, by the running of cars over them, as was the case and the main objection to the use of the Winslow Compound Rail. MAKE THIS BLIND SELF-LOCKED RAIL of tough, good iron, and put it down weighing about 80 to 85 pounds to the yard, and they will last, under ordinary circumstances, forty years, and will not need repairs, thus saving an immense expense.

You have, then, a permanent and proper rail for railways, and your engines will last twice as long in running upon them. This patent commends itself to the railway public for economy, durability, and safety, with firmness over all other rails now in use.

We ask, also, for this improvement, the early attention of all railway companies.

Orders are respectfully solicited from Railroad Companies for "THE RIGHT" OF THE IMPROVED WHEEL; also THE IMPROVED RAIL. The rights will be sold for a single company or for a state, either for the "Rail" or "Wheel," or both together. We will also fill orders for Wheels, Axles, and Rails.

CASH, BONDS, AND STOCKS, having a market value, received for the rights.

All communications addressed to GEO. A. WHELOCK, active partner.

Very respectfully,
WHELOCK & CO.

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Buffalo, New York and Erie:													
1890	36,633	37,426	49,194	58,881	56,174	45,993	46,417	43,516	51,212	73,432	79,409	78,783	867,070
1891	67,862	56,876	78,265	74,056	67,589	62,167	59,523	51,429	74,034	83,324	84,322	91,398	850,845
1892	100,183	81,180	100,376										
1893													
Chicago, Burlington and Quincy:													
1890	104,802	111,889	159,183	178,465	229,081	163,813	154,723	230,022	225,806	241,984	158,566	117,607	2,075,309
1891	149,088	115,525	158,007	131,814	169,100	149,186	169,465	188,478	224,225	226,009	210,494	179,625	2,070,996
1892	187,772	110,054	151,170	159,056	182,585	225,082	220,211	212,812	270,816	304,943	252,984	229,789	2,557,224
1893	242,729	204,537	200,289	306,697									
Chicago and Alton:													
1890	55,734	55,123	74,690	63,995	86,211	76,426	81,453	103,635	94,928	107,768	73,751	64,937	838,641
1891	81,531	75,621	78,361	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,484
1892	72,169	93,591	110,935	72,036	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,955	1,224,841
1893	96,306	107,443	106,816	127,205									
Chicago and Rock Island													
1890	60,058	55,497	68,116	71,792	75,578	72,392	67,076	87,233	120,053	126,090	100,440	82,252	984,577
1891	72,534	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	76,457	1,181,003
1892	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,084	162,537	123,319	118,753	1,261,050
1893	120,776	90,607	75,676	71,076	89,172	86,841	114,057	109,216	145,897	153,127	137,408	134,522	1,325,376
1894	139,686	128,521	119,836	122,255									
Chicago and Northwestern:													
1890	18,569	19,535	22,970	25,881	28,291	28,066	24,326	28,536	51,340	55,831	55,003	42,101	400,459
1891	32,192	33,408	46,346	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,331	53,554	675,754
1892	48,325	48,651	59,920	60,410	84,891	83,229	76,897	60,527	87,167	105,146	81,296	55,199	855,658
1893	46,905	49,103	59,249	54,178	86,429	104,382	93,022	62,263	101,000	126,695	107,735	91,263	980,984
1894	63,143	81,750	90,677	100,904									
Cleveland, Columbus and Cincinnati:													
1890	73,072	72,739	91,520	80,025	82,835	83,397	76,759	92,652	97,614	92,073	90,568	84,926	1,018,900
1891	69,287	70,724	83,965	79,701	85,990	84,956	94,820	118,539	119,487	107,672	86,879	71,402	1,073,422
1892	73,913	67,610	83,392	95,081	96,435	89,028	82,690	106,535	120,793	135,050	140,561	164,016	1,255,004
1893	135,850	110,836	103,352	115,115	113,854	123,465	131,423	173,152	192,174	172,381	165,178	180,063	1,716,843
1894	166,687	152,435	155,000										
Cleveland and Toledo:													
1890	59,856	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	79,673	76,304	82,220	780,236
1891	78,170	67,210	86,260	76,032	65,907	55,085	50,886	66,573	84,603	94,406	82,467	82,400	889,499
1892	85,239	78,918	85,663	90,324	65,302	63,137	52,269	60,285	84,640	98,528	88,401	105,253	955,959
1893	106,263	88,468	103,175	87,915	77,313	73,626	69,938	79,655	100,072	113,730	124,639	100,710	1,185,504
1894	146,950	147,487	164,845	117,908									
Erie:													
1890	376,357	328,047	461,495	557,985	473,366	384,379	383,322	389,373	375,250	456,226	436,899	392,293	5,014,992
1891	304,708	319,593	372,296	380,343	249,953	330,657	361,819	359,114	455,235	465,950	536,608	414,764	4,651,049
1892	354,000	343,311	457,161	393,409	393,409	319,955	319,955	477,642	600,124	587,242	561,448	412,723	5,355,424
1893	404,507	391,932	458,560	447,174	506,610	430,063	372,705	419,010	615,948	719,354	734,168	714,211	6,214,182
1894	699,097	601,595	638,006	626,070	687,416	595,024	595,024	615,962	756,421	885,136	902,906	983,869	8,400,384
1895	835,453	829,734	946,041	938,453									
Galena and Chicago:													
1890	62,421	66,943	92,921	88,708	122,008	110,656	88,527	119,280	203,803	195,934	123,907	89,344	1,369,441
1891	60,653	62,698	80,793	93,254	115,505	93,449	90,705	166,541	219,528	252,108	142,658	94,860	1,462,762
1892	97,253	76,859	101,600	103,795	166,707	162,823	145,389	150,359	200,276	221,326	172,700	122,309	1,720,396
1893	109,807	105,424	74,346	90,180	168,194	225,048	190,456	129,019	188,370	203,575	169,530	148,532	1,777,541
1894	132,617	121,161	129,226	135,516									
Hudson River:													
1890	192,161	190,589	175,773	121,123	141,269	115,444	125,305	155,164	156,973	170,157	157,443	232,033	1,933,434
1891	212,714	209,422	161,047	134,006	156,231	129,996	140,860	167,220	180,000	193,951	169,549	220,370	2,075,822
1892	223,157	205,243	167,560	139,751	150,808	122,683	114,804	185,299	146,424	173,261	197,762	246,283	2,023,537
1893	307,330	281,568	308,963	202,346	192,442	161,427	156,769	193,442	212,118	239,911	270,083	403,571	2,922,970
1894	468,953	425,407	366,802	270,976									
Illinois Central:													
1890	132,936	134,311	154,600	153,644	144,894	149,592	139,102	181,612	246,829	245,392	250,742	192,322	2,128,066
1891	185,257	185,926	209,994	183,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	225,196	2,664,848
1892	321,544	279,268	229,334	192,054	199,488	177,829	198,280	268,983	289,862	284,020	243,249	224,401	2,899,612
1893	190,130	238,637	181,084	191,648	206,246	269,282	261,079	362,786	414,643	410,336	372,593	369,463	3,445,827
1894	267,061	269,198	265,773	267,643									
La Crosse and Milwaukee:													
1890	32,884	36,670	44,269	50,532	69,624	50,780	35,426	52,570	80,847	147,192	95,816	60,868	756,476
1891	53,898	45,689	52,159	67,245	113,472	108,003	84,287	76,319	112,485	171,053	116,936	69,276	1,070,822
1892	61,055	54,786	43,912	48,768	125,999	111,766	91,459	68,673	137,187	164,809	122,863	63,771	1,095,046
1893	66,699	66,686	56,171										
Milwaukee and Prairie du Chien:													
1890	37,520	32,301	39,501	45,511	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,895	799,841
1891	44,246	44,027	43,637	49,102	112,296	141,771	107,117	90,463	134,726	177,879	130,184	67,990	1,153,407
1892	83,903	62,907	47,010	61,759	130,211	144,915	108,721	76,163	109,661	164,369	132,272	62,067	1,163,943
1893	67,130	76,132	44,925	88,177									
Michigan Southern & Northern Indiana:													
1890	104,345	106,828	143,626	145,258	188,084	122,796	101,710	151,170	173,870	218,465	196,495	152,172	1,754,819
1891	131,467	119,833	166,454	170,842	175,481	134,688	127,273	196,821	233,851	273,722	203,482	134,972	2,068,896
1892	153,938	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	281,265	189,077	129,077	2,189,077
1893	163,152	153,728	157,500	198,120	202,000	191,500	181,000	226,519	276,109	325,018	304,084	279,539	2,653,569
1894	248,784	230,508	254,208	267,993									
Michigan Central:													
1890	101,386	102,959	151,864	143,143	127,145	119,770	108,303	150,366	210,837	226,077	181,617	132,949	1,756,416
1891	110,712	107,749	160,311	165,741	158,510	123,085	128,393	193,540	251,423	300,474	196,182	129,022	2,025,142
1892	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,844	307,333	242,089	200,134	2,124,314
1893	230,159	159,658	151,902	175,696	186,039	174,001	172,189	216,624	296,956	322,369	307,475	258,633	2,650,701
1894	242,073	245,857	236,432	238,495									
New York Central:													
1890	380,349	370,544	509,211	478,563	409,628	447,813	504,217	591,920	743,599	709,071	637,792	520,306	6,303,703
1891	387,123	402,530	561,078	585,141	551,700	495,943	544,						

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Northwestern:						
Mortgage	\$300,000	7			1867		1st Mortgage (preferred)	1,250,000	7	Feb. & Aug.	New York.	1867	105
Convert. (guar. by Dir.)	150,000	7			1863		1st Mortgage (general)	3,800,000	7	"	"	1863	99
Alabama and Miss. Rivers:							Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1863	96
State (Ala.) Loan	123,171	7					2d Mortgage	2,000,000	6	"	"	1863	95
Mortgage	109,500	7					Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1863	99
Alabama and Tenn. Rivers:							Green Bay Extension Bonds	300,000	7	"	"	1863	95
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
2d Mortgage	225,705	8			1864		Cincinnati, Hamilton and Dayton:						
Albany, Vt. and Canada:							1st Mortgage	394,000	7	Jan. & July.	New York.	1867	110
1st Mortgage	600,000	7	March & Sept.	New York.	1867		2d Mortgage	950,000	7	May & Nov.	"	1880	120
Albany and West Stockbridge:							Cincinnati, Wilm. and Zanesville:						
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'66-'76		1st Mortgage	1,800,000	7	Jan. & July.	New York.	1869	
Androsoggin and Kenesba:							2d Mortgage	574,000	7	"	"		
Million Dollar Loan	468,600	6	June & Dec.	Portland	'61-'64	70	3d Mortgage	158,000	7	"	"		
\$1,100,000 Loan	538,100	6	"	or	1890	79	Income	250,500	7	"	"		
Stock, convert. (Coupon)	710,000	6	"	Waterv.	'63-'66		Tunnel Right	1,000,000	7	"	"		
Atlantic and Great Western:							Cleveland and Mahoning:						
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	108
Ohio " 1st Mortgage	4,000,000	7	"	"	1875	77	2d Mortgage	244,200	7	"	"	1864	100
N. York " 1st Mortgage	1,250,000	7	"	"	1879	80	3d Mortgage	638,200	8	"	"	1870	
Atlantic and St. Lawrence:							Clev., Painesville and Ashtabula:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	2d Mortgage	223,000	7	Feb. & Aug.	New York.	1862	92
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1873	97	Special (Sunbury and Erie)	500,000	7	"	"	1873	121
City of Portland Loan (Goup.)	2,000,000	6	Various.	N. Y., P. & Bos.	'68-'70		Dividend Mortgage	900,000	7	"	"	1880	
Baltimore and Ohio:							Cleveland and Pittsburg:						
Maryland Sterling Bds of 1833.	3,000,000	5			1838		1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102
Mortgage Coupon " 1853.	2,500,000	6	April & Oct.	Baltimore.	1885	102	2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	106
" " " 1850.	700,000	6	Jan. & July.	"	1880	106	3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1875	102
" " " 1855.	1,128,500	6	Jan. & July.	"	1875	105	4th Mort. (M. L.) or 3d Extension	1,059,023	6	"	"	1880	87
" " " 1834.	1,000,000	6	Ja. Ap. Ju. Oc.	"	1867	105	River Line bonds	20,000	7	"	"	1887	
Balt. City Loan of 1855	5,000,000	6	Semi-annually.	"	1890	112	Clev., Columbus and Cin.:						
Bellefontaine and Indiana:							1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'90	
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101	Cleveland and Toledo:						
2d Mortgage	162,000	7	"	"	1870		Junction 1st Mortgage 1st Div.	299,000	7	April & Oct.	New York.	1867	101
Belvidere Delaware:							Junction 1st Mortgage 2d Div.	219,000	7	June & Dec.	"	1872	101
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1877	100	Junction 2d Mortgage	221,000	7	May & Nov.	"	1862	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95	Tol., Nor. and Clev. 1st Mort.	521,000	7	Feb. & Aug.	"	1863	75
3d Mortgage (do.)	581,000	6	Feb. & Aug.	"	1877		Tol., Nor. and Clev. 2d Mort.	293,200	7	"	"	1863	75
Boston Concord and Montreal:							Junction Income	27,500	7	June & Dec.	"	1862	
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1860		C. and T. Income Mortgage	104,400	7	March & Sept.	"	1863	75
1st Mortgage	300,000	7	"	New York.	1880	91	C. and T. Income (convertible)	174,000	7	Jan. & July.	"	1864	
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		C. and T. Income (convertible)	256,000	7	"	"	1864	
2d Mortgage Coupons	250,000	7	"	New York.	1870		C. and T. Dividend (convert.)	161,495	7	April & Oct.	New York.	1865	70
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	39,000	7	March & Sept.	"	1870	
Boston and Lowell:							C. and T. (S. F.) Mortgage	1,545,000	7	Jan. & July.	"	1883	111
Mortgage	440,000	6	Jan. & July.	Boston.	1873	112	Columbus and Xenia:						
Buffalo, New York and Erie:							Dividend (due 1860, '61, '62, '66)	115,900	---	June & Dec.	New York.	var.	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	110	Connecticut River:						
2d Mortgage coupon	380,000	7	May & Nov.	"	1883	103	Mortgage	250,000	6	March & Sept.	Boston.	1878	
Buffalo and State Line:							Connecticut and Passump. Rivers:						
1st Mortgage	500,000	7	April & Oct.	New York.	1866	107	1st Mortgage	800,000	6	June & Dec.	Boston.	1878	101
Income \$ in '69, \$ in '62	200,000	7	Jan. & July.	"	var.		Cumberland Valley:						
Unsecured	200,000	7	"	"	1864		1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Special Erie and North-East	149,000	7	"	"	'61-'70		2d Mortgage	109,500	8	"	"	1904	
Burlington and Missouri:							Dayton and Michigan:						
1st Mort. on 1st Division	590,000	---	Feb. & Aug.	New York.			1st Mortgage	300,000	8	Jan. & July.	New York.	1867	95
Chiro and Fulton (Mo.):							2d Mortgage	2,700,000	8	"	"	1881	
State (Mo.) Loan	650,000	6			'78-'79		Dayton and Western:						
Camden and Amboy:							1st Mortgage	300,000	7	March & Sept.	New York.	1880	50
Mortgage	367,000	6	Semi-annual.	New York.	1864	104	2d Mortgage		7	"	"	1880	40
Mort. (ohgd from Sterl'g)	885,000	5	"	London.	1889	102	Delaware:						
Mortgage	800,000	6	"	New York.	1863		1st Mortgage	500,000	6	Jan. & July.	Philadelphia.	1875	104
Mortgage	1,700,000	6	"	"	1875	103	Guaranteed	100,000	6	"	"	1875	105
Sterling (\$210,000)	1,008,000	5	"	London.	1864		State Loan	170,000	6	"	"	1878	
Sterling (\$225,000)	1,030,000	6	"	"	1864		Delaware, Lackawanna and W'n:						
New Loan (iss'd \$337,000)	2,600,000	6	"	New York.	1870	109	1st Mortgage	900,000	---	April & Oct.	New York.	1871	115
Catawissa:							1st Mortgage (E. Extension)	1,499,000	---	"	"	1875	110
Loan of 1860	34,000	5	May & Nov.	Philadelphia.	1890		2d Mortgage	2,516,500	---	March & Sept.	"	1881	93
Cayuga and Susquehanna:							Detroit and Milwaukee:						
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Central of Georgia:							2d Mortgage	1,000,000	8	"	"	1866	
Mortgage	86,067	7			1863		3d Mortgage (convertible)	750,000	10	"	"	1863	
Central of New Jersey:							4th Mortgage (G. W. R. R.)	500,000	8	"	"		
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	107	Dubuque and Pacific:						
2d Mortgage	600,000	7	May & Nov.	"	1875	104	New Construction	800,000	---				
Central Ohio:							Dubuque Western:						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	114	1st Mortgage	344,000	†				
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94	Eastern (Mass.):						
2d Mortgage	800,000	7	June & Dec.	New York.	1865	105	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	110
3d Mortgage (S. F.)	930,000	7	"	"	1885	65	2d Mortgage (convertible)	710,000	5	Jan. & July.	London.	'62-'72	98
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	34	3d Mortgage (convertible)	450,000	6	Feb. & Aug.	Boston.	1874	110
Charleston and Savannah:							1st M. (State) \$75,000 a yr after '64	500,000	5	Ja. Ap. Ju. Oc.	"	var.	
1st Mortgage (endorsed)	510,000	6					East Tennessee and Georgia:						
2d Mortgage	1,000,000	7					State, 1st Mortgage	970,000	---				
Cheshire:							Endorsed by State of Tennessee	150,000	---				
Bonds of '63, '75, '77, '80	843,200	6	Jan. & July.	Boston.	var.	105	Mortgage (ordinary)	790,688	---				
Chicago, Burlington & Quincy:							East Tennessee and Virginia:						
Trust Mort. S. F., convertible	317,000	8	Jan. & July.	New York.	1883	120	State, 1st Lien	1,602,000	---				
" " " " " " " "	2,090,000	8	"	"	1883	120	Endorsed by State of Tennessee	200,000	---				
Plain Bonds, dated Sept. 20, 1860	755,000	7	March & Sept.	"	1890		1st Mortgage (after State)	100,000	---				
2d Mortgage, inconvertible	922,000	4	July.	Frankfort, O.	1860		Redeemable in Stock	66,950	---				
Chicago and Aurora, 1st Mort.	230,000	7	Jan. & July.	New York.	1867		Eaton and Hamilton:						
Central Military Tract, 1st Mort.	248,000	7	"	"	1864		1st Mortgage	757,734	†				
" " " 2d Mort.	204,000	8	May & Nov.	"	1868		Erie and North-East:						
" " " Plain	28,000	8	March & Sept.	"	1876		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-'70	
Chicago and Alton:							Florida:						
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	108	Internal Improvement (State)	1,655,000	7	"		1891	
1st Mortgage pref. S. F.	600,000	7	April & Oct.	"	1877		Free Land, 2d Mortgage	1,500,000	8	"		1891	
Income Bonds	1,100,000	7	May & Nov.	"	1882	98	Florida and Alabama:						
Chicago and Milwaukee:							Internal Improvement (State)	---	7	"		1891	
1st Mortgage (convertible)	700,000	7	May & Nov.	New York.	1874	70	Free Land, 2d Mortgage	---	8	"		1891	
Real Estate	188,864	7	"	"	1868		Florida, Atlantic and Gulf Centr.						
Chicago and Rock Island:							Internal Improvement (State)	300,000	7	"		1891	
1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	111	Free Land, 2d Mortgage	200,000	8	"		1891	

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. S. F., Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Galena and Chicago Union:							Memphis and Ohio:						
1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	'62-'63	113	State (Tenn.) Loan	\$1,340,000	6				
1st Mortgage (Extended)	871,000	7	"	"	1882	116	Michigan Central:						
2d Mortgage (S. F.) Coupon	1,348,000	7	May & Nov.	"	1875	110	1st Mortgage Sterling	387,489	6	Jan. & July.	London.	1872	98½
Great Western, Ill.:							1st Mortgage S'g (convertible)	500,000	8	March & Sept.	"	1889	84
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1898	115	1st Mortgage (convert.) Dollar	2,598,000	8	"	N.Y. & Boston	1889	112
Eastern	1,350,000	7	Feb. & Aug.	"	1865	100	1st Mortgage (S. F.), convertible	4,424,000	8	April & Oct.	"	1882	121
Hannibal and St. Joseph:							Mich. Southern and N. Indiana:						
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'87	86	Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1880	100
Land Security	5,000,000	7	April & Oct.	"	1881	73	Northern Indiana, 1st	42,000	7	Feb. & Aug.	"	1861	107
Convertible Bonds	1,380,000	7	Jan. & July.	"	1883		Erie and Kalamazoo	103,000	7	March & Sept.	"	1882	
2d Mortgage	1,200,000	7	April & Oct.	"	1889	45	Michigan Southern, conv.	18,000	7	"	"	1883	
Harrisburg and Lancaster:							Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1883	81
New Dollar Bonds	681,000	6	Jan. & July.	Philadelphia.	1883	112½	Jackson Branch	81,000	7	"	"	1865	88
Hartford and New Haven:							Goshen Air Line	701,000	7	"	"	1868	104
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1873	99	Detroit and Toledo	812,000	7	"	"	1876	104½
Housatonic:							1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	"	1885	110
1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877		2d General Mortgage	2,666,500	7	"	"	1877	103½
Houston and Texas Central:							*Milwaukee and Beloit:						
State (1st Lien) Loan	210,000						1st Mortgage	630,000	8				
Mortgage	125,000	7			1886		Milwaukee and Chicago:						
Hudson River:							1st Mortgage	400,000	8				
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'69-'70	117	2d Mortgage	200,000	7				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	118	*Milwaukee and Horicon:						
3d Mortgage	1,840,000	7	May & Nov.	"	1875	114	1st Mortgage	420,000	8				10
Convertible	1,002,000	7	"	"	1867	123	2d Mortgage	600,000	8				
Illinois Central:							Milwaukee and Prairie du Chien:						
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868		1st Mortgage (Coupon)	2,454,000	7	Jan. & July.	New York.	1891	106½
Construction	11,619,500	7	April & Oct.	London.	1875		1st Preferred stock	1,051,000	8				103
Construction	3,104,000	7	"	New York.	1875	121	Minnesota and Pacific:						
Eight per cent. bonds	304,000	8	March & Sept.	"	1865		Real Estate	1,200,000	7	Jan. & July.		1892	
Indiana Central:							1st Mortgage	350,000	7	"	"	1883	
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Mississippi Central:						
2d Mortgage	578,000	10	"	"		110	1st Mortgage	1,007,368	7				
Income	281,500						Mississippi Central and Tenn.:						
Indianapolis and Cincinnati:							State (Tenn.) Loan	529,000	8				
1st Mortgage	500,000	7	Jan. & July.	New York.	1868	110	Mississippi and Missouri:						
2d Mortgage	400,000	7	"	"	1868	100	1st Mortgage (convertible)	1,000,000	7				
Real Estate Mortgage	200,000	7	"	"	1858	98	2d Mortgage (S. F.)	400,000	8				
Ind., Pittsburg and Cleveland:							Oakalosa Division	1,425,000	7				
1st Mortgage	649,000	7	Jan. & July.	New York.	1870		Land Grant	7,000,000	7				64
2d Mortgage	314,000	7	"	"			Mississippi and Tennessee:						
Indianapolis and Madison:							Tennessee State Loan	98,000	6			1885	
Mortgage	685,000	7	May & Nov.	New York.	1881	83	Mississippi State Loan	202,799	6				
Jeffersonville:							1st Mortgage	171,000	7			1876	
1st Mortgage	272,000	7	March & Sept.	New York.	1861	75	Mobile and Ohio:						
2d Mortgage	392,000	7	April & Oct.	"	1873	70	City (Mobile) Tax Loan	400,000	6				
*Kennebec and Portland:							Tennessee State Loan	674,860	6				
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Alabama State Loan	389,410	6				
2d Mortgage	280,000	6†	"	Augusta.	1861		Income	1,508,070	8	Jan. & July.	New York.	'61-'67	
3d Mortgage	250,000	6†	"	"	1862		Sterling	878,035	6			1883	
*Kentucky Centr. (Cov. and Lex.)							Mississippi State Loan	200,970	6				
1st Mortgage	150,000	6					Montgomery and West Point:						
1st Mortgage	260,000	7					Alabama State Loan	122,622					
2d Mortgage (convertible)	1,000,000	7					Mortgage (due 1860, '63 and '65)	350,000	6			var.	
3d Mortgage	600,000	7					Mortgage	450,000	8			1866	
Guaranteed by Covington	200,000	6					Muscogee:						
Cincinnati (exchanged)	100,000	6					1st Mortgage	249,000	7				
Keokuk, Ft. D. Moines and Minn.:							Nashville and Chattanooga:						
City of Keokuk, 20 years	400,000	8†					Mortgage (State endorsed)	1,500,000					
City of Keokuk, (special tax)	150,000	10†					Chat. and Cleve. Subsc. (endors.)	231,000					
Lee County, 20 years	150,000	8					*New Albany and Salem:						
Keokuk, Mt. Pleasant and Muscat.							Crawfordsville	175,000	7				
Lee County	150,000	8					1st Mortgage	500,000	10				
City of Keokuk	200,000	8					1st Mortgage	2,235,000	6				
Henry and Louisa Company's	50,000	8					N. Hav., N. Lond. and Ston'gton:						
Lehigh Valley:							Mortgage	450,000	7	March & Sept.	New Haven.	1861	
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	108½	2d Mortgage	200,000	6	Jan. & July.	"	1863	
La Crosse and Milwaukee:							Extension	116,000	6	May & Nov.	"	1873	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.		89	New Haven and Northampton:						
2d Mortgage (Eastern Div.)	1,000,000	7	"	"			1st Mortgage	500,000		Jan. & July.	New York.	1869	
1st Land Grant (Western Div.)	4,000,000	†	Jan. & July.	New York.		35	New Jersey:						
2d Land Grant (Western Div.)	353,600	†	"	"		35	Company's (various)	688,000		Semi-ann'y.	New York.	var.	102½
3d Mortgage (whole road)	1,700,000	†					New London Northern:						
Farm Mortgage	1,087,700	†					1st Mortgage	51,000	7		New London.	1871	100
Unsecured Bonds	1,785,000	†					N. Ori'ns, Jackson and Gt. North.						
Lexington and Frankfort:							State (Miss.) Loan	255,000	5			'63-'74	
Mortgage, due 1864, '69 and '74	130,000	6				'64-'74	1st Mortgage Coupon	2,065,000	8	Jan. & July.	New York.	1886	
Little Miami:							N. Ori'ns, Opelous and Gt. West.						
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	115	Louisiana State Loan	641,000	6				
Long Island:							New Orleans City Subscription	1,500,000	5				
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	103½	1st Mortgage (S. F.)	568,000	8			1889	
Extension Bonds	175,000	7	May & Nov.	"	1890	108½	New York Central:						
Long Dock Co.:							Premium (S. F.) Bonds	7,350,000	6	May & Nov.	New York.	1883	109
Mortgage Bonds	500,000	7				1882	Funding (S. F.) Bonds	1,495,000	7	Feb. & Aug.	"	1876	122
Mortgages on Land	473,809	7					Stock Exchange (S. F.) Bonds	685,000	6	May & Nov.	"	1883	109
Louisville and Frankfort:							Real Estate (S. F.) Bonds	195,000	6	"	"	1883	109
Louisville Loan	109,000						Real Estate Bonds	252,975	6	"	"	1883	105
1st Mortgage	228,000					'63-'78	Bonds of June, 1854	3,000,000	7	June & Dec.	"	1864	105½
Louisville and Nashville:							Convertible Bonds	990,000	7	Feb. & Aug.	"	1876	125
State (Tenn.), 1st Lien	560,500	6					B. and N. F. R. R. (S. F.) Bonds	79,500	6	May & Nov.	"	1883	101
1st Mortgage	2,000,000	7	Feb. & Aug.	New York.	1883		New York and Erie:						
Lebanon Branch 1st Mortgage	400,000	7				var.	1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	116
Memphis Branch 1st Mortgage	300,000	7				var.	2d Mortgage	4,000,000	7	March & Sept.	"	1879	120
McMinnville and Manchester:							3d Mortgage	6,000,000	7	"	"	1883	114½
State (Tenn.)	372,000	6					4th Mortgage	5,100,000	7	April & Oct.	"	1880	109
Mortgage	24,000	7					5th Mortgage	1,791,500	7	June & Dec.	"	1883	109
Mortgage	10,000	6					Buffalo Branch	200,000	7	Jan. & July.	"	1891	
Marietta and Cincinnati:							New York and Harlem:						
Mortgage Bonds	235,789	7				1891	1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	112½
Memphis and Charleston:							2d Mortgage	1,000,000	7	Feb. & Aug.	"	1864	105
State (Tenn.) Loan	1,100,000	6				1880	3d Mortgage	980,300	7	Jan. & July.	"	1867	105½
1st Mortgage	1,000,000	7					New York and New Haven:						
Memphis, Clarksv. and Louisv.:							Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866	111½
State (Tenn.) Loan	910,000	6					Mortgage Bonds, Coupon	978,000	6	April & Oct.	"	1875	

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$276,400	6	Feb. & Aug.	New York.	1863	---	1st Mortgage (Eastern Division)	\$680,000	8	---	New York.	1875	85
North Carolina:							1st Mortgage (West'n Division)	767,000	8	---	"	1875	85
State Loan	3,000,000	6	---	---	---	---	Releigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000	---	---	---	1862	---
1st Mortgage	700,000	6	---	---	---	---	Richmond and Danville:						
2d Mortgage	224,500	---	---	---	---	---	State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	---
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	---
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore.	1866	---	Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	---
Md. State Loan (Irredeemable)	1,500,000	6	---	---	---	---	Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	---	Sterling (\$270,000)	324,000	6	---	---	1860	---
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871	---	Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	600,000	6	---	---	---	---	Coupon	150,000	---	---	---	1875	---
N. C. Contract, 2d Mort.	300,000	6	Ja. Ap. Ju. Oc.	"	1876	---	Rutland and Burlington:						
Construction, 3d Mort.	2,600,000	6	Jan. & July.	"	1885	101 1/2	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	62
Northern (Ogdensburg):							2d Mortgage	937,500	7	---	"	1863	12 1/2
1st Mortgage	1,494,000	7	April & Oct.	New York.	1859	102	3d Mortgage	435,050	7	---	"	1863	5
2d Mortgage	3,077,000	7 1/2	---	---	1861	25	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	---
State Loan (30 years)	4,350,000	6	---	---	---	90	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	---
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	94	1st Mortgage	50,550	10	---	---	1856	---
Chattel Mortgage	300,000	10	---	---	1897	111	2d Mortgage	997,000	7	---	---	1866	---
Northern (N. H.):							3d Mortgage	1,000,000	7	---	---	1875	---
Bonds due 1864 and 1874	285,500	6	April & Oct.	Boston.	'64-'74	105 1/2	Sandusky, Mansfield and N'wark:						
Norwich and Worcester:							1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877	---	Saratoga and Whitehall:						
Bonds for Dividend Scrip.	100,000	7	---	---	'64-'74	---	1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1858	---
Steamboat Bonds	200,000	7	Feb. & Aug.	New York.	'63-'70	---	1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1856	---
Ohio and Mississippi (O. and Ind.):							Seaboard and Roanoke:						
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1858	---	1st Mortgage	300,000	7	---	---	1880	---
2d Mortgage	258,000	7	April & Oct.	"	1880	---	3d Mortgage	75,000	7	---	---	1870	---
Construction	4,242,000	7	March & Sept.	"	1876	17	Dividend Bonds	123,083	7	---	---	1873	---
Income	3,320,000	7	May & Nov.	"	1881	---	South Carolina:						
Orange and Alexandria:							State Loan	187,000	5	---	---	1868	---
1st Mortgage	400,000	6	May & Nov.	New York.	1866	---	Sterling	183,333	6	---	---	1863	---
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875	---	Sterling	2,000,000	5	---	London.	1866	---
2d Extension	600,000	8	May & Nov.	"	1873	---	Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000	---	---	---	---	---
State (Mo.) Loan	7,000,000	6	---	---	---	90	South-Western (Ga.):						
State Loan (S. W. Branch)	1,268,000	6	---	---	---	---	1st Mortgage	631,000	---	---	---	1875	---
Construction	3,235,000	7	---	---	---	55	*Springfield, Mt. Vern. and Pittsb.:						
Panama:							1st Mortgage	500,000	---	---	---	---	---
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	106	*Steuernv. and Ind. (P. C. and C.):						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872	---	1st Mortgage	450,000	---	---	---	---	---
Pennsylvania:							2d Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	---
1st Mortgage	4,990,000	6	Jan. & July.	Philadelphia.	1880	115	2d Mortgage	900,000	7	---	"	1866	---
2d Mortgage	2,421,000	6	April & Oct.	"	1875	109	St. Louis and Iron Mountain:						
2d Mortgage Sterling	2,126,400	6	---	---	1875	---	State (Mo.) Aid	3,501,000	6	---	New York.	---	90
State Works Bonds	7,100,000	6	Jan. & July.	Harrisburg.	1894	105 1/2	St. Louis City Subscription	500,000	---	---	---	---	---
Penobscot and Kennebec:							St. Louis County Subscription	1,000,000	---	---	---	---	---
Bangor City 1st Mortg. (Coupon)	780,000	6	April & Oct.	Boston.	'74-'75	---	Sunbury and Erie:						
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876	---	1st Mortg. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia.	1877	110 1/2
3d Mortgage (Coupon)	166,600	6	March & Sept.	"	1871	---	Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'75-'75	---
Peoria and Quawwa:							Syracuse, Binghamton and N. Y.:						
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862	---	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	---
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873	---	St. Louis, Alton and Terre Haute:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	106
State (Va.) Loan (S. F.)	800,000	7	---	---	---	---	" (series B)	1,100,000	7	April & Oct.	"	1894	98
1st Mortgage (1859-'70-'75)	305,000	6	---	---	var.	---	2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	98
3d Mortgage (1862-'70-'72)	378,000	6	---	---	var.	---	" " (series D)	1,400,000	7	May & Nov.	"	1894	86 1/2
Special Mortgage (1865-'68)	175,000	6	---	---	var.	---	" " Income (series E)	1,700,000	7	---	"	1894	86 1/2
Last Mortgage (1861 to 1869)	153,500	8	---	---	var.	---	Tennessee and Alabama:						
Phila., Germantown and Norristown:							State (Tenn.) Loan	814,000	---	---	---	---	---
Consolidated Loan	274,800	6	Jan. & July.	Philadelphia.	1865	105	Terre Haute and Richmond:						
Loan of 1862	100,000	6	June & Dec.	"	1863	103	1st Mortgage (convertible)	171,000	7	March & Sept.	New York.	1866	---
Philadelphia and Reading:							Toledo and Wabash:						
Bonds of 1825, (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867	---	1st M. (Toledo and Wabash)	930,000	7	Feb. & Aug.	New York.	1865	106
" 1826	192,000	5	---	---	1860	103	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	---	"	1866	106
" 1849	3,103,600	6	April & Oct.	"	1870	105	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	93
" 1861	436,000	6	Jan. & July.	"	1871	102	2d M. (Wabash and Western)	1,500,000	7	---	"	1878	94
" 1843	1,548,300	6	---	---	1880	110 1/2	Interest Bonds	245,700	7	---	---	---	---
" 1844 (convertible)	863,000	6	---	---	1880	110	*Vermont Central:						
" 1848	124,000	6	---	---	1880	110	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	83
" 1849	83,000	6	---	---	1880	109	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	27
" 1857	3,586,500	6	---	---	1886	107 1/2	Virginia Central:						
" 1856	1,475,000	7	---	---	1886	102 1/2	Mortg. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	85
Phila., Wilmington and Baltimore:							Mortgage (coupons)	198,000	5	---	Richm'd & New York.	1872	82 1/2
Mortgage Loan	2,300,000	6	Jan. & July.	Philadelphia.	1884	138 1/2	Mortgage (coupons)	926,000	6	---	"	1884	---
Improvement	119,000	6	May & Nov.	Boston.	1863	---	Virginia and Tennessee:						
Pittsburg and Connelleville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	---
1st Mortgage (Turtle Cr. Div.)	400,000	6	---	---	---	---	1st Mortgage	500,000	6	---	New York.	1872	85
Pittsburg, Ft. Wayne and Chicago:							2d or Enlarged Mortgage	1,000,000	6	---	"	1884	81
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	110	Salt Works Br. Mort. due '58-'61	203,000	6	---	Lynchburg.	var.	---
" (series B)	875,000	7	Feb. & Aug.	"	1912	---	Warren (N. J.):						
" (series C)	875,000	7	Mar. & Sept.	"	1912	---	1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	---
" (series D)	875,000	7	April & Oct.	"	1912	---	Warwick Valley, N. Y.:						
" (series E)	875,000	7	May & Nov.	"	1912	---	1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" (series F)	875,000	7	Jun. & Dec.	"	1912	---	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
2d " (series G)	860,000	7	Jan. & July.	"	1912	108	Watertown and Rome:						
" (series H)	860,000	7	Feb. & Aug.	"	1912	---	Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	---
" (series I)	860,000	7	Mar. & Sept.	"	1912	---	Western (Mass.):						
" (series K)	860,000	7	April & Oct.	"	1912	---	Sterling (\$800,000)	4,319,520	5	April & Oct.	London.	'68-'71	---
" (series L)	860,000	7	May & Nov.	"	1912	---	Dollar Bonds	850,000	6	---	Boston.	1875	110 1/2
" (series M)	860,000	7	June & Dec.	"	1912	---	Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'76	dem.
3d " "	2,000,000	7	April	"	1912	86 1/2	Hudson and Boston R. R. Loan	150,000	6	June & Dec.	"	---	---
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876	---	Elmira and Williamsport:						
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1865	---	1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	111
" "	39,420	8	May & Nov.	"	1865	---	Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	590,000	7	May & Nov.	New York.	1866	60 1/2
Mortgage	800,000	7	---	---	1865	---	2d Mortgage	200,000	7	---	"	1872	---
Potomac and Watertown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74	---	Mortgage payable in England	443,555	6	Jan. & July.	London.	1863	---
Quincy and Chicago:							Sterling, issued in 1858	144,500	6	---	---	1868	---
1st Mortgage	1,300,000	7	---	---	1873	---	Company's, endorsed by State.	150,000	6	---	---	1873	---

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.			Price of shares.
									Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.	Net.				Dividends.			
M.	M.	M.	M.	No.	No.	No.														P. c.	P. c.		
ALABAMA.																							
30 Jun. '00	65.0			50.6			Alabama and Florida	1,451,336				877,963	503,500	105,255	1,515,704	54.0		101,102	37,806				
28 Feb. '59	30.3			58.1	2	2	Alabama and Mississippi	461,505	30,991			335,010	109,500	21,632	518,965	30.3		55,791	31,852				
31 May '60	109.6			57.8	11	9	Ala. and Tennessee Rivers	2,281,927	184,906			1,067,006	777,777	240,485	2,476,023	109.6		207,626	111,232				
30 Jun. '59	57.0			171.3			Mobile and Girard	1,500,000								57.0	230,791	76,773	21,006				
1 Apr. '61				67.2	1	2	Mobile and Great Northern	590,216				600,431			600,431								
1 May, '61	469.3	13.5		49.4	40	25	Mobile and Ohio	12,000,000										1,402,858	695,370				
29 Feb. '60	88.5	28.4			23	14	Montgomery and West Point	1,838,718	427,265	100,000		1,419,769	922,622	23,579	2,582,505	116.9		505,156	260,269	6			
1 May, '61				209.5			North East and South West																
ARKANSAS.																							
20 Nov. '58	38.5			107.5			Cairo and Fulton																
							Memphis and Little Rock	553,877	*			351,524	446,000	10,725	811,949								
CALIFORNIA.																							
30 Dec. '60	22.5						Sacramento Valley	1,493,850	*			793,850	700,000		1,493,850	22.5		230,251	104,594				
CONNECTICUT.																							
31 July '60	23.8				4	4	Danbury and Norwalk	343,103	59,373			307,010	96,500		443,584	23.8	45,543	77,028	34,866	16			
30 Sep. '61	122.4			15.0	16	20	Hartford, Provid. and Fishkill	3,902,356	302,511			1,936,740	2,037,500	211,575	4,443,584	122.4	229,088	300,412	97,999				
31 Aug. '62	61.4	1.6		64.5	18	21	Hartford and New Haven	3,216,846	254,000	102,888		2,850,000	927,000		4,083,215	73.0	374,460	747,500	300,299	114	142		
31 Dec. '61	74.0				11	12	Housatonic	2,247,708	207,320	8,559		2,000,000	189,000	43,747	2,567,530	120.0	189,358	225,292	25,565				
31 Dec. '60	57.0			1.3	7	11	Naugatuck	1,381,800				1,081,800	289,750	21,408	1,342,958	57.0	137,813	263,209	94,591	8			
31 Dec. '60	62.0			2.6	6	12	N. Haven, N. London and Ston.	1,454,040				738,538	750,000	156,429	1,644,967	62.0	127,390	135,072					
31 Dec. '60	48.0	8.5		4.9			New Haven and Northampton	1,400,000				922,500	500,000		1,422,500	55.2	120,671	149,317	149,317	5			
31 Dec. '62	66.0			5.2	7	7	New London Northern	677,552				602,152	51,000	24,400	996,827	66.0	156,905	151,731	88,766	5	90		
31 Mar. '62	61.3	1.0		63.8	32	74	New York and New Haven	4,643,549	710,403			3,000,000	1,890,000		5,626,549	117.4	489,850	301,979		123			
30 Nov. '62	59.4	7.0		8.6	14	17	Norwich and Worcester	2,613,694		214,100		2,122,500	700,000	99,600		66.4	353,655	158,917		96			
DELAWARE.																							
31 Oct. '60	84.3			10.7			Delaware	1,552,257				406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466				
31 Oct. '61	16.2						Newcastle and Frenchtown	704,860		43,525		744,520		5,024	749,544	5.0		22,308	7,915	64			
FLORIDA.																							
30 Apr. '00	154.2			150			Florida	532,701	30,586			191,455	195,000	75,894	619,112	32.0		7,857	5,535				
30 Apr. '00	32.0			3.0	13.0	3	Florida and Alabama																
30 Apr. '00	59.9			5.0			Fla., Atlantic and Gulf Central																
30 Apr. '00	100.0	3.9		100.0	153.5		Pensacola and Georgia																
GEORGIA.																							
30 Jun. '00	56.7				16	7	Atlanta and West Point	1,192,389	*			1,250,000	126,000		1,597,385	56.7		418,036	265,827	8	125		
30 Sep. '00	82.6			8.7	70.9		Atlanta and Gulf-M. Trunk																
31 Dec. '00	53.0						Augusta and Savannah	1,052,200				733,700	129,500		1,163,200	53.0		168,988	96,012				
30 Apr. '00	43.5			23.7			Brunswick and Florida	755,000				151,857			906,857	43.5							
30 Nov. '00	191.0				53	62	Central of Georgia (and Bank)	4,366,800				4,366,800			4,366,800	191.0							
31 Mar. '00	171.0	61.0					Georgia (and Bank)	4,156,000		1,003,650		4,156,000	312,500		4,468,500	171.0							
30 Nov. '00	102.5				19	16	Macon and Western	1,500,000				1,500,000			1,500,000	102.5							
31 July '00	50.0				3	2	Muscougee	774,244	162,534			669,950	249,000	12,295	1,051,779	50.0							
1 May, '58	68.1				3	4	Savannah, Albany and Gulf	1,386,634	52,374			1,275,901	10,200	180,621	1,473,140	71.6							
31 July '00	106.1	100.8		16.2	18	22	South Western	3,770,425				2,921,900	396,500		3,822,913	228.8							
30 Sep. '59	138.0				52	24	Western and Atlantic	5,901,497				built and own'd by State.				138.0							
ILLINOIS.																							
31 Dec. '62	220.0				35	38	Chicago and Alton	8,117,539	*			4,244,222	4,100,000	167,877	8,721,057	220.0							
30 Apr. '00	138.0			28.0	62	31	Chic., Burlington and Quincy	6,168,777	1,406,998	4,338,740		4,791,540	6,024,750		12,176,116	138.0							
31 Dec. '58	45.0				6	14	Chicago and Milwaukee	1,799,894	67,869	120,000		988,000	762,865	188,075	2,050,066	45.0							
1 Apr. '00	242.0			28.0	56	23	Chicago and North Western	11,135,666	456,637			2,955,936	8,035,000	204,676	11,817,527	242.0							
31 Mar. '02	181.8				59	57	Chicago and Rock Island	7,923,936		40,469		5,908,000	1,397,000		7,546,220	223.4							
10 Nov. '58	33.2						Fox River Valley	580,000				580,000			580,000	33.2							
31 Dec. '02	140.0	80.4		74.5	66	63	Galena and Chicago Union	8,108,705	1,311,917	248,560		6,028,400	3,335,000		10,551,145	140.0							
31 May, '01	175.0						Great Western	5,022,926				1,600,000	2,391,000		7,013,926	175.0							
31 Dec. '02	464.8	252.5			112	94	Illinois Central	27,675,071	*			16,824,360	15,060,500		36,071,639	708.3							
					81.5		Illinois River																
	148.0						Ohio and Mississippi	4,870,586	*			1,780,295	3,292,403			148.0							
	46.6						Peoria and Bureau Valley						600,000			oper by Chic. & R. Is.							
					129.0		Peoria and Hannibal									oper by Chic. & R. Is.							
	156.0						Peoria and Oquawka	5,400,000	*			1,569,889	2,200,000		7,169,889	156.0							
31 Dec. '61	100.0						Quincy and Chicago	1,978,555	*			800,000	1,200,000		2,000,000	100.0							
	1.0						Rock Island Bridge									oper by Chic. & R. Is.							
31 Dec. '62	189.0	14	122		31	30	St. Louis, Alton & Terre Haute	10,400,000				3,700,000	6,700,000		10,400,000	203.0							
INDIANA.																							
	108.0						Cincinnati and Chicago	2,080,433	*			1,106,679	1,006,125			108.0							
	29.0				73.0		Cincinnati, Peru and Chicago																
31 Aug. '57	109.0						Evansville and Crawfordville	2,233,413		2,750		986,061	1,219,100	51,772	2,283,745	109.0							
31 Dec. '60	72.4				19	15	Indiana Central	1,667,039	274,081	26,641		610,050	1,178,000	40,550	2,108,011	109.0							
31 Dec. '58	89.8	20.2			23	19	Indianapolis and Cincinnati	2,497,962	540,043	25,689		1,889,900	1,362,284	140,									

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Years ending.	Railroad.			or projected.	Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.																				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.		Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.																				
						Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.				Net.																				
																				No.	No.	No.	No.	No.	No.	No.	No.	No.	No.										
M.	M.	M.	M.	No.	No.	No.																																	
MAINE.																																							
31 May, '59	36.5	—	—	—	4	4	21	Androsoggin	757,381	*	—	151,833	444,838	160,910	757,381	36.5	—	40,185	24,676	—	—																		
31 May, '61	55.0	—	—	—	9	10	128	Androsoggin and Kennebec	2,210,947	*	21,925	457,900	1,748,857	138,817	2,345,574	137.0	—	318,505	94,088	6	—																		
31 Dec, '60	149.0	—	—	—	41	17	849	Atlantic and St. Lawrence	6,788,205	867,734	—	2,494,900	3,472,000	7,000	7,983,476	149.0	—	707,144	177,318	6	46																		
30 Jun, '59	12.5	—	—	—	4	3	45	Bangor, Oldtown and Milford	244,726	—	—	135,000	—	40,576	244,726	12.5	—	30,830	—	—	—																		
30 Sep, '61	63.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,294	*	—	1,287,779	1,280,000	271,143	2,990,998	109.5	139,953	172,113	91,487	—	—																		
31 Dec, '59	—	—	—	—	14.0	—	—	Penobscot	328,412	—	—	180,497	300,000	75,000	—	—	—	—	—	—	—																		
31 May, '61	54.7	—	—	—	4	10	93	Penobscot and Kennebec	1,613,473	104,019	78,014	557,779	1,105,400	95,968	1,859,147	54.7	oper. by An. & K.	70,566	—	—	—																		
31 May, '61	51.3	—	—	—	11	13	118	Portland, Saco and Portsmouth	1,494,792	—	5,208	1,500,000	—	—	1,500,000	51.3	169,476	245,346	115,732	6	114																		
31 May, '60	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,763	*	—	169,200	556,600	—	—	—	—	55,403	28,404	—	—																		
31 May, '61	18.5	—	—	—	38.5	—	—	York and Cumberland	1,090,000	—	—	370,000	450,000	270,000	1,090,000	18.5	—	26,386	—	—	—																		
MARYLAND.																																							
30 Sep, '60	279.6	7.2	—	—	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	286.8	—	3,922,203	2,305,788	6	85																		
30 Sep, '60	30.0	—	—	—	7	33	167	Washington Branch	1,650,000	—	—	1,650,000	—	—	1,650,000	30.0	187,427	462,880	290,840	9	126																		
31 Dec, '62	138.0	4.0	16.4	—	51	28	1,647	Northern Central	7,635,009	774,568	466,133	2,260,000	5,150,000	402,054	9,838,621	155.0	940,558	1,920,641	927,341	8	38																		
MASSACHUSETTS.																																							
30 Nov, '62	21.2	—	2.1	—	21	37	602	Berkshire	500,000	100,000	—	600,000	—	—	600,000	21.2	—	42,000	42,000	7	104																		
30 Nov, '62	26.7	1.8	43.6	—	34	67	581	Boston and Lowell	2,245,143	183,345	—	1,830,000	—	—	2,755,515	70.9	836,565	421,969	135,191	6	126																		
30 Nov, '62	74.3	8.8	51.1	—	34	67	581	Boston and Lowell	3,880,350	396,834	496,903	4,076,974	—	86,658	4,774,086	119.3	615,761	835,137	378,123	7	126																		
30 Nov, '62	47.0	7.0	32.5	—	25	40	209	Boston and Providence	2,952,600	207,400	—	3,160,000	122,720	—	3,282,980	61.8	435,121	702,222	355,832	8	133																		
30 Nov, '62	44.8	24.0	60.1	—	30	68	273	Boston and Worcester	4,062,594	437,416	100,000	4,500,000	—	93,654	5,335,584	83.6	604,117	1,006,130	490,304	8	142																		
30 Nov, '62	46.0	1.1	2.7	—	7	15	102	Cape Cod Branch	907,760	123,866	—	681,654	141,600	—	1,085,074	47.1	75,219	102,627	50,053	24	30																		
30 Nov, '62	50.0	2.4	8.8	—	12	19	176	Connecticut River	1,614,386	187,588	—	1,591,100	250,000	—	1,909,919	62.4	170,018	268,152	138,854	6	105																		
30 Nov, '62	44.2	30.5	25.2	—	26	64	413	Eastern	3,912,207	315,165	264,102	2,863,400	1,912,600	30,000	4,766,000	89.0	452,168	635,629	315,734	108	—																		
30 Nov, '62	10.9	1.3	3.8	—	4	4	4	Essex	742,592	4,416	—	299,108	280,261	184,750	764,119	21.2	85,482	55,601	15,103	67	—																		
30 Nov, '62	14.0	42.5	74.5	—	23	36	646	Fitchburg	3,159,351	350,149	—	3,540,000	—	—	3,824,241	93.4	342,542	580,580	254,146	6	117																		
30 Nov, '62	29.8	—	—	—	3	3	3	Fitchburg and Worcester	234,774	40,226	—	219,826	—	64,100	289,772	26.4	35,739	33,568	4,619	6	99																		
30 Nov, '62	12.4	—	—	—	2	4	26	Hampshire and Hampden	577,933	28,748	—	292,951	808,014	—	606,981	29.8	27,424	16,344	1,233	—	—																		
30 Nov, '62	14.5	—	—	—	11	19	837	Lowell and Lawrence	332,885	30,375	—	200,000	—	11,752	367,182	12.4	—	21,780	6	—																			
30 Nov, '62	20.1	1.5	1.1	—	6	14	74	New Bedford and Taunton	558,919	95,684	—	600,000	—	—	600,000	20.1	148,515	188,183	45,540	8	130																		
30 Nov, '62	27.0	—	—	—	—	—	—	Newburyport	602,780	54,214	14,000	500,000	300,000	—	800,000	36.7	42,262	134,178	45,893	5	87																		
30 Nov, '62	25.0	—	—	—	8.0	3	4	Newburyport	697,330	—	—	220,340	234,900	140,902	597,336	—	oper. by B. & M. Co.	—	—	—	—																		
30 Nov, '62	79.5	7.8	25.5	—	24	64	485	N. York and Boston Air Line	832,464	46,299	—	293,701	550,000	175,672	1,019,373	25.0	53,624	44,589	9,653	6	99																		
30 Nov, '62	18.7	—	—	—	1	2	1	Old Colony and Fall River	3,008,445	354,503	—	3,015,100	350,500	184,058	4,187,740	102.1	388,585	580,150	312,031	6	129																		
30 Nov, '62	43.4	1.0	14.9	—	13	18	352	Pittsfield & N. Adams, guar.	432,430	11,247	—	450,000	—	—	450,000	18.7	24,960	43,142	23,677	6	109																		
30 Nov, '62	16.9	—	—	—	1	1	1	Providence and Worcester	1,409,086	262,815	—	1,600,000	97,000	—	1,697,000	14.4	206,064	327,457	161,357	8	134																		
30 Nov, '62	11.5	—	—	—	2	9	17	Sale and Lowell	381,470	82,543	—	243,603	226,500	464	471,170	11.5	oper. by B. & M. Co.	—	—	—	—																		
30 Nov, '62	21.9	—	—	—	3	10	70	Stockbridge and Pittsfield	462,367	39,226	—	259,656	150,000	1,456	631,715	21.9	448,700	314,091	31,409	7	100																		
30 Nov, '62	11.1	0.6	1.2	—	3	10	70	Taunton Branch	444,600	4,100	—	250,000	—	—	239,740	11.1	51,210	134,018	23,376	9	100																		
30 Nov, '62	6.1	—	—	—	36.5	—	—	Troy and Greenfield	1,756,370	—	—	923,810	979,308	42,352	1,945,470	6.1	oper. by T. & N. B.	—	—	—	—																		
30 Nov, '62	69.3	8.0	5.5	—	11	13	180	Vermont and Massachusetts	3,309,557	207,343	—	2,214,225	990,526	7.3	3,516,900	7.3	112,242	216,065	115,241	3	39																		
30 Nov, '62	156.1	17.3	126.6	—	73	61	1,179	Western (incl. Alb. & W.S. etc.)	10,122,764	1,096,712	—	5,150,000	6,417,620	47,000	14,424,472	218.0	1,257,201	2,095,922	984,564	8	155																		
30 Nov, '62	45.7	—	—	—	10	12	145	Worcester and Nashua	1,147,044	123,353	—	1,141,000	141,500	1,180	1,356,645	45.7	164,243	200,744	92,979	6	76																		
MICHIGAN.																																							
1 Jun, '62	17.3	—	—	—	27	2	1	Bay de Noquet and Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—																		
30 Sep, '62	57.0	—	—	—	—	—	—	Chgo. Detroit & Can. G. T. Junc.	8,270,623	647,596	—	2,950,000	4,250,000	—	9,008,360	158.0	—	340,898	—	—	—																		
30 Jun, '62	158.0	—	—	—	—	—	—	Detroit and Milwaukee	—	—	—	—	—	—	—	—	—	—	—	—	—																		
—	—	—	—	—	—	—	—	Flint and Pere Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—																		
—	—	—	—	—	—	—	—	Grand Rapids and Indiana	—	—	—	—	—	—	—	—	—	—	—	—	—																		
31 May, '62	284.8	—	—	—	98	85	2,560	Michigan Central	12,487,239	*	1,122,764	6,057,710	7,999,489	—	14,371,173	329.3	1,338,658	2,361,241	1,212,088	3	111																		
31 Mar, '63	246.0	231.0	—	—	98	110	1,108	Mich. B'n'n & N'n'n Indiana	13,613,624	1,644,259	1,653,252	9,018,200	9,527,078	—	18,545,278	527.0	2,090,637	2,813,831	1,461,276	8	84																		
—	—	—	—	—	80.8	—	—	Port Huron and Milwaukee	—	—	—	—	—	—	—	—	—	—	—	—	—																		
MINNESOTA.																																							
31 Dec, '62	14.5	—	—	—	608.5	2	2	10	Minnesota and Pacific	1,400,000	—	—	1,550,000	—	—	—	—	—	—	—	—																		
31 Dec, '62	—	—	—	—	190.0	—	—	—	Southern Minnesota	—	—	—	575,000	—	—	—	—	—	—	—	—																		
31 Dec, '62	—	—	—	—	114.0	—	—	—	Minneapolis and Cedar Valley	—	—	—	600,000	—	—	—	—	—	—	—	—																		
31 Dec, '62	—	—	—	—	268.0	—	—	—	Minnesota Transit	—	—	—	600,000	—	—	—	—	—	—	—	—																		
31 Dec, '62	—</																																						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

n asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Passenger Cars.	Freight, etc.		Property and Assets.				Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.				
									Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.			
New York.																								
30 Sep. '61				140.0				Albany and Susquehanna	698,677			647,191		17,239	664,428									
30 Sep. '60	32.9	3.3			5	12	53	Albany and Vermont	1,557,502	136,038		439,006	1,575,099	50,000	2,388,359		oper. by Re	na. & S	arat.					
30 Sep. '61	38.0	6.0						Albany and West Stockbridge	2,388,359			1,000,000	1,388,359		2,388,359		oper. by W	estern.			6			
30 Sep. '61	14.8	1.6						Blossburg and Corning	496,661	*		250,000	220,000		470,000		14.8	25,075	31,546					
30 Sep. '61	23.5	9.3			1	47	12	Brooklyn Central and Jamaica	629,458	106,697		492,060	161,480	87,690	750,220		23.8	677,687	122,103	37,512		8		
30 Sep. '61	14.0	26.9	2.0					Brooklyn City	1,064,289	284,337		1,000,000	174,000	30,000	1,204,000		66.2	2,862,023	514,891	123,021		80		
30 Sep. '62	142.0	14.9	18.5	28	32	402		Buffalo, New York and Erie	3,188,461		100,677	1,960,000	2,426,714	138,547	3,682,852		176.0	609,076	823,425	275,486				
30 Sep. '61	68.3	14.5		28	32	328		Buffalo and State Line	2,267,335	521,376		343,500	300,000	41,600	3,009,600		52.8	367,866	940,042	417,468		10		
30 Sep. '61	34.6	38.1						Cayuga and Susquehanna	400,000	*		380,000			685,100		72.7	66,186	59,884	10,732				
30 Sep. '61	17.3	2.1						Chemung	500,000			500,000			500,000		49.7	oper. by	Erie.	24,000				
30 Sep. '61	46.8	2.9						Elmira, Jefferson & Canand.	175,000			175,000			175,000		20.3	oper. by	Erie.	30,000				
30 Sep. '62	144.0	4.0	115.0		65	117	638	Hudson and Boston (West'n)	10,709,154	1,840,445		3,758,466	9,137,000	298,424	13,193,890		259.0	2,730,386	707,592			120		
30 Sep. '61	94.0	6.5			15	40	126	Hudson River	2,566,328	354,611		1,552,715	777,998	2,680	2,633,393		100.5	242,195	297,646	137,347		32		
30 Sep. '62	297.8	268.1	137.0		229	231	3,505	New York Central	26,267,149	5,257,077	782,880	24,000,000	14,279,593		41,663,835		654.9	3,356,772	3,356,828	3,749,077		64		
31 Dec. '62	460.0	97.0	302.0		226	101	3,279	Erie	39,021,392			19,973,200	20,131,500		41,623,172		633.0	4,835,359	8,400,334	1,686,351		94		
30 Sep. '61	8.0				2	6		New York and Flushing	244,412	34,756		120,000	135,000	6,000	261,000		8.0	204,098	26,517	14,594				
30 Sep. '61	130.7	4.2	29.0		34	78	443	New York and Harlem	7,385,739	650,504		5,717,100	6,537,664	43,789	11,298,563		163.0	1,200,243	1,144,980	391,253		96		
30 Sep. '61	99.0							Niagara Bridge and Canand.	1,000,000			1,000,000			1,000,000			oper. by	Central.	60,000				
30 Sep. '61	118.0	3.7	17.7		28	14	450	Northern (Ogdensburg)	4,091,429	725,322		4,571,900			4,571,900		139.5	355,460	425,637	90,061				
30 Sep. '61	35.9	2.2			6	10	49	Oswego and Syracuse	718,256	82,329		896,240	213,500	4,875	614,715		38.1	70,714	116,302	62,554				
30 Sep. '61	75.3	2.2			6	4	33	Potomac and Watertown	1,529,508	71,518		665,419	1,000,000	192,748	1,858,167		47.5	98,255	91,789	32,437				
30 Sep. '61	26.2	2.0			0	13	70	Rensselaer and Saratoga	762,890	157,048		610,000	249,750		859,750		27.2	142,758	267,082	125,385				
30 Sep. '61	18.4	1.2	31.3					Rochester and Genesee Valley	656,249	1,776		557,600	150,000	13,480	721,080		oper. r. by	B. N. Y. & K.	4,731					
30 Sep. '61	18.0	1.0			1	1	30	Sacketts Harbor, Rome & N. Y.	75,240	1,322		30,889		57,262	86,151		19.0	23,697	4,731					
30 Sep. '61	21.0	1.5			2	3	10	Saratoga and Schenectady	480,684			300,000	73,000		375,080		oper. r. by	Ren. & Sar.						
30 Sep. '61	40.8	6.6			8	11	84	Saratoga and Whitehall	824,623	77,584		500,000	376,000	15,398	891,398		61.3	109,788	142,192	31,689				
30 Sep. '61	13.0	0.3			2	6	6	State Island	267,159	36,443		68,102	193,687	70,919	327,708		13.3		16,543	8,894				
30 Sep. '61	81.0	7.6			13	12	117	Syracuse and Binghamton	2,857,713	2,654		1,200,130	1,643,153	113,739	2,957,022		88.6	295,157	231,270	137,347				
30 Sep. '61	34.9	3.5			10	9	125	Troy and Boston	1,371,576	198,937		606,911	808,500	271,097	1,686,508		38.4	247,895	271,158	134,958				
30 Sep. '61	6.0							Troy and Greenbush (guar.)	258,835	36,073		274,400			274,400		oper. r. by	Hud. & River.			6			
30 Sep. '61	2.1							Troy Union	752,601			30,000	680,000		710,000		oper. r. by	other Co's.						
30 Sep. '61	34.9	2.6	51.3	4	6	39		Utica and Black River	837,656	32,755		811,560			811,560		37.81	33,318	65,344	26,780				
30 Sep. '61	5.3							Warwick Valley	141,748			96,000	45,500	11,625	153,125		oper. by	Erie R. W. Co.						
30 Sep. '61	96.7	11.0			16	18	232	Watertown and Rome	1,948,005	327,304		1,499,000	730,500	101,941	2,330,947		107.7	216,433	353,441	164,672		90		
North Carolina.																								
31 May, '90	94.9	6.4						Atlantic and North Carolina	2,157,503	*		1,545,225	400,000	276	2,419,401		94.9		103,953	35,572				
31 May, '90	223.0							North Carolina	4,235,000	*		4,000,000			223.0									
31 May, '90	97.0							Raleigh and Gaston	1,240,241	*		973,500	129,200		97.0				206,917	108,541				
30 Sep. '60	161.5	15.0			23	18	152	Wilmington and Manchester	2,632,737	*	232,900	1,130,470	1,045,000	51,300	2,934,509		171.9		469,458	219,688				
30 Sep. '60	161.9				24	32	144	Wilmington and Weldon	2,869,223	*	107,000	1,340,213	791,055	102,391	3,114,954		171.0	323,069	477,554	235,201		8		
15 Mar. '90	81.0	3.0			192.5			Western North Carolina	2,000,000	*	4,700	290,212		70,860	364,072									
Ohio.																								
31 Dec. '58								Atlantic and Great Western	613,231			866,939		77,294										
31 Dec. '61	118.2				17	12	208	Bellefontaine and Indiana	3,030,584	*	11,000	1,859,913	1,231,750	51,243	3,300,668		118.2		404,533	168,653				
1 Aug. '61	137.0				41	39	508	Central Ohio	5,579,508	922,670	106,133	1,628,356	3,673,000	1,126,458	6,810,432		141.0		699,716	280,551		17		
31 Mar. '62	60.3				22	28	432	Cinc., Hamilton and Dayton	2,918,727	504,892	79,947	2,155,800	1,344,000		3,818,784		198.3		646,205	329,714		135		
31 Dec. '60	30.0							Cinc. and Indianapolis Junc.																
31 Dec. '61	131.8				69.1			Cinc., Wilmington and Zanesv.	6,250,841			2,441,176	3,032,000	228,973	131.8		304,168	190,745	19,180					
31 Dec. '62	135.4	55.8			29	32	334	Cleveland, Columbus and Cinc.	4,230,777	723,116	74,010	5,000,000	510,000		6,454,130		191.2	926,928	1,724,917	1,033,637		20		
31 Dec. '62	67.0				18.0	13	6	Cleveland and Mahoning	2,553,162	298,789	23,340	1,036,035	1,752,400	128,857	2,917,322		97.0	248,387	375,209	226,651		89		
31 Dec. '61	95.4	1.2	37.9		30	42	512	Clev., Painesville & Ashtabula	3,431,170	555,368	607,724	3,000,000	1,653,000	30,000	4,888,000		96.6	578,091	1,244,915	734,991		100		
30 Nov. '62	101.2	102.5			45	30	896	Cleveland and Pittsburgh	7,836,094		95,679	3,832,712	4,324,095	94,329	8,251,645		203.5		1,436,317	552,800				
31 May, '62	109.2	79.4			32	45	431	Cleveland and Toledo	6,699,373	504,420		3,343,800	3,850,595	148,660	7,028,820		188.6	610,292	1,003,637	543,488		118		
31 Dec. '58	61.4				53.0	5	9	Cinc., Zanesville and Cincin.	1,574,693	*		769,073	575,250	632,486		61.5	75,120	68,128						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.						
	Main Line.	Lateral and Branch Line	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by loco-motives with trains.	Gross.		Dividends.	Price of shares.		
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.	Net.									
																				M.	M.			M.	M.
1 Oct. '61	98.0	6.0			82	109	565	PENNSYLVANIA, (Continued.)																	
31 Oct. '61	98.0	13.0			82	109	565	Phila., Wilmington and Balt.	7,021,718	744,425	142,840	5,600,000	2,475,500	140,993	8,742,000	200.5	439,780	1,516,985	675,484						
31 Dec. '61	407.5	68.7			104	80	1,261	Pittsburg and Connelleville	2,823,896	90,808		1,754,438	1,500,000	85,312	3,428,838	22.0	11,408	70,228	21,217						
30 Sep. '61	31.0							Pittsburg, Ft. Wayne & Chicago	17,736,358			5,709,591	12,938,173		19,451,677	407.5	2,694,467	3,745,310	1,896,912						
30 Nov. '61	54.0							Pittsburg and Steubenville	1,947,462			1,221,277	280,000												
30 Nov. '61	9.2	16.3						Schuylkill and Susquehanna	1,258,700			1,258,700	97,000		1,355,700	54.0									
31 Nov. '61	28.0	1.2						Schuylkill Valley	578,516			578,516			573,616	24.5	oper. by	Ph. & R.	ending.	5					
30 Nov. '61	143.0							Shamokin Valley & Pottsville	966,088	90,460	368,004	500,000	822,117	5,435	1,327,552			105,568	55,143						
30 Sep. '61	29.6							Sunbury (Phila.) and Erie	10,709,006			4,520,176	4,644,000	1,776,123	10,940,298	148.0	236,825	341,582	149,082						
0 Sep. '61	26.4							Tioga	718,918	77,999		367,300	396,500	65,728		29.6	68,543	101,499	61,270						
								Westchester and Philadelphia	1,295,617	73,655		683,150	1,010,653	11,051	1,705,454	28.4	100,659	126,593	59,824						
1 Jan. '60	50.0							RHODE ISLAND.																	
30 Nov. '61	13.6							N. Y., Providence and Boston	2,158,000			1,508,000	278,900			62.0	240,449	331,522	106,782						
								Providence, Warren & Bristol	448,666			437,177	8,500			13.6		26,454	6,914						
31 Dec. '61	18.2	1.6						SOUTH CAROLINA.																	
31 Dec. '61	109.6							Blue Ridge	2,126,539			1,916,515	217,577		2,134,092	13.2									
31 Dec. '61	40.3							Charlotte and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,538	61.9									
1 Jan. '61	143.2	21.3						Charlotte and South Carolina	1,719,045			1,201,000	384,000		109.6			283,268	151,636						
31 Aug. '61	22.5							Cheraw and Darlington	600,000			400,000	200,000		49.3										
31 July '61	32.0							Greenville and Columbia	2,439,789	324,161		1,429,008	1,145,000	245,540	2,519,554	164.5		341,190	125,871						
28 Feb. '61	102.0							Kings Mountain	196,280			200,000	200,000		209,000	22.5									
31 Dec. '60	136.0	106.0						Laurens	543,403			400,000	106,218		575,729	32.0		27,568	8,527						
31 July '60	25.1							North-Eastern	2,011,662			985,743	960,410	108,172	2,057,325	102.0		220,014	96,145						
								South Carolina						2,643,833	2,057,325			1,499,636	701,943						
								Spartanburg and Union							26.1										
30 Sep. '60	47.6							TENNESSEE.																	
1869.								Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6		29,967	19,187						
1869.	30.0							Edgefield and Kentucky	857,947			335,204	612,000	60,900		30.0		29,845	9,359						
1869.	140.0							East Tennessee and Georgia	3,637,367			1,289,673	2,020,000	200,000	140.0			318,718	137,466						
1869.	271.6	19.4						East Tennessee and Virginia	2,310,933	166,264		536,664	1,902,000	390,407	130.3		150,142	297,806	149,167						
1869.	100.0	30.6						Memphis and Charleston	5,686,578	678,089	129,364	3,809,949	2,659,000	290,112	7,627,797	291.0		1,635,096	873,597						
1869.	59.0	40.1						Memphis and Ohio	2,259,267	141,144		570,000	1,361,000	145,000											
1869.	47.4	2.3						Memphis, Clarkesv. & Louisv.	2,000,000	100,500		298,721	740,000												
1869.	34.2	7.0						Mississippi and Tennessee	1,137,400			718,285	554,949	619,518	59.4		69,870	177,256	60,029						
30 Nov. '60	149.7	44.0						Mississippi Central and Tenn.	892,710	82,908		397,447	632,500	22,369	47.4		54,176	83,129	44,666						
1860.								McMinnville and Manchester	553,597	56,816		144,894	406,000	5,000	34.2		30,065	23,308	13,892						
1860.	45.8	4.2						Nashville and Chattanooga	3,682,882			2,056,544	1,781,000		159.0		734,118	337,384							
1860.	30.0	0.6						Nashville and Northwestern		76,016		595,922	860,000	204,544	45.8		67,950	127,953	87,243						
								Tennessee and Alabama				426,962	413,000	408,477	30.0			1,245							
								Winch. Mer and Alabama																	
								TEXAS, (all aided by State.)																	
								Buffalo Bayou, Braz. & Col'do																	
								Galvest, Houston & Henderson																	
								Houston and Brazoria	1,250,000			275,000	240,000	171,550	60.0		81,300	32,670							
								Houston and Texas Central	4,232,346			455,000	976,000	369,000	70.0		102,200	282,846	196,668						
								San Antonio & Mexican Gulf																	
								Southern Pacific																	
31 May, '62	90.7	6.6						VERMONT.																	
31 Aug. '62	119.6	16.0						Connect. & Passumpsic Rivers	1,783,539	195,647		1,280,400	800,000	1,808	90.7		99,639	164,764	78,749						
31 Aug. '62	62.5	4.0						Rutland and Burlington	3,987,708	558,276		2,233,376	3,735,038	663,019	119.6		394,393	322,829	61,180						
31 May, '62	117.0	2.0						Rutland and Washington	960,000	221,683		1,097,000			62.5		138,299	140,886	24,579						
30 Jun. '62	47.0	8.5						Vermont Central	8,402,055			5,000,000	3,500,000	1,500,000	174.5		676,677	713,418	191,466						
30 Jun. '62	23.7	0.9						Vermont and Canada	1,878,500			1,378,500			1,378,500	oper. by Vt. Central									
30 Jun. '62	59.0	5.5						Vermont Valley	1,212,274	89,612		516,164	793,200	110,145	23.7		55,041	45,275	7,187						
								Western Vermont	1,983,500			332,000	700,000		oper. r.b.Troy & Boset.				53,852						
1 Aug. '61	41.3							VIRGINIA.																	
30 Sep. '61	77.2	8.9						Alex., Loudoun & Hampshire	1,492,194	42,000		1,408,018	30,188	83,131	1,534,194	113.7		703,034	136,302	43,092					
30 Sep. '61	79.2	4.8						Manassas Gap	2,942,548	210,680		2,969,861	775,500	118,789	79.2			54,121	16,332						
30 Sep. '61	103.5							Norfolk and Petersburg	2,006,873	122,166		1,500,124	590,610	155,161	9 months			245,004	loss						
30 Sep. '61	88.3	58.4						Northwestern Virginia	5,822,150			468,605	5,719,229		103.5										
30 Sep. '61	123.3	10.1						Orange and Alexandria	179			2,068,655	2,517,500	590,056	167.7			345,427	450,427						
30 Sep. '61	69.2	21.3						Petersburg and Lynchburg	3,040,636	374,996		1,365,300	1,851,500	292,842	133.4			410,166	201,344						
30 Sep. '61	59.9	6.9						Petersburg and Roanoke	1,223,526			883,200	102,500	5,799	80.5			326,554	213,852						
30 Sep. '61	140.5	2.7						Richmond and Danville	3,726,037			1,981,197	1,200,000	75,905	143.2			660,904	282,328						
30 Sep. '61	75.1	4.5						Richm., Frederic & Potomac	1,985,579			1,041,890	643,900	96,828	78.6			169,951	279,945						
30 Sep. '61	22.2	2.8						Richmond and Petersburg	1,222,523			835,750	204,808	26,853	43.5			1,055,064	138,763						
30 Sep. '61	23.7	0.2						Richmond and York River	704,840	20,554		657,812	85,000		23.7			12,542							
31 Jan. '60	80.0							Seaboard and Roanoke	1,469,246			844,200	472,811	52,925	80.0			240,446	121,063						
30 Sep. '60	178.2							Virginia Central	4,962,753	541,197	33,948	3,162,754	1,480,592	52,929	195.0			634,081	359,130						
30 Jun. '60	204.7	24.3						Virginia and Tennessee	5,994,259	838,475	2,400	3,452,813	3,265,000	571,955	10,233,271	220.9		480,193	740,489	347,957					

New York Stock Exchange.

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 18.

Actual Sale Prices for the week ending May 11

Th.7. F.8. Sat.9. M.11. Tu.12 W.13

Th. 7. F. 8. Sat. 9. M. 11. Tu. 12. W. 13.

Tu. 6 W. 6 Th. 7 F. 8 Sat. 9 M. 11

FEDERAL STOCKS:—

STATE STOCKS.—				
California 7s	130	131	130	130
Illinois War Loan		108	108	
Indiana War Loan				
Kentucky 6s				
Louisiana 6s				
Michigan 6s, 1878				
Minnesota 8s				
Missouri 6s	62	64	63	64
Do. Iss. to H. & St. J. R.		86		
North Carolina 6s				69
Ohio 6s, 1881		110		111
Tennessee 6s, 1890	60	60	60	60
Virginia 6s		65		65

FEDERAL STOCKS:—				
U. S. 6s, 1871, reg.	---	---	---	97
U. S. 6s, 1871, coup.	---	---	---	---
U. S. 6s, 1874, reg.	---	97	---	96
U. S. 6s, 1874, coup.	97½	---	97½	98
U. S. 6s, 1866	---	---	---	---
U. S. 6s, 1881, reg.	106½	---	108	---
U. S. 6s, 1881, cou.	107½	107½	108	107½
U. S. 6s, '81, O. W. L. y.	104	---	---	---
U. S. 6s, 1881, " " y.	---	---	---	---
U. S. 6s, 1867, reg.	---	---	---	---
U. S. 6s, 1868, " "	---	---	---	---
U. S. 6s, 1868, coup.	101	102	101½	102½
U. S. 6s, 1 year certifi.	101½	99½	99	99½
U. S. 6s, " " " new 99	99½	99½	99½	99½
U. S. 6s, 5-20s, Notes	---	---	---	---
Treasury 7-8-10 Notes	106	108	107	107
U. S. Demand Notes.	154	---	---	---
American Gold	152½	149	148½	148½

	Tu.5.	Wa.	Th.7.	F.3.	Sat.9.M.11
Baltimore City 6s, 1875, 108½	1890	107½	107½	100	107½
“ “ 1880	1890	107½	107½	100	107½
“ “ 1890	1890	107½	107½	100	107½
Balt. and Ohio 1890, 109	1890	109	108½	100	109
“ “ b'ds, '82	85½	106	106	100	85½
“ “ '87	106	106	106	100	106
“ “ '86	105	105	105	100	105
“ “ '80	105	105	105	100	105
“ “ '85	105	105	105	100	105
Northern Central	38	102	102	102	102
“ “ b'ds, '85	38	102½	101½	38	102½
“ “ '95	38	102½	101½	38	102½
Washington Branch	38	102½	101½	38	102½

London Stock Exchange.

The following were the closing prices for American Securities on the 28th April:

Maryland 5s.....	73	to	75
United States 5s, 1874.....	56	"	58
Virginia State 5s.....	47	"	49
Do. 6 per cent.....	43	"	44
Atlantic and Great Western, N. Y. sec., 1st mort., 1880, 7 per cent.....	69	"	70
Do., Pennsylvania do. do.....	67	"	69
Eric shares, \$100 (all paid).....	46	"	46
Do., 7s, preference.....	55	"	57
Do., 7s, 1st mort., 1867.....	70	"	72
Do., 7s, 2d mort., 1869.....	68	"	70
Do., 7s, 3d mort., 1883.....	67	"	69
Do., 7s, 4th mort.....	X. c.	"	62
Do., 7s, 5th mort.....	68	"	69
Illinois Central 6s, 1875.....	75	"	82
Illinois Central 7s, 1876.....	71	"	73
Do. do. \$100 shares, \$90 paid, dis.....	45	"	44
Do. do. \$100 shares, all paid.....	49	"	50
Michigan Central 6s, Convertible, 1869.....	70	"	70
Do. do. S. F. 1st mort., do., '82, x. c.....	70	"	75
Michigan S. and N. Indiana 7s, S. F., 1885.....	70	"	76
Do. do. do. \$100 shares.....	28	"	32
New York Central 6s, S. F., 1883.....	70	"	75
Do. do. 7s, 1864.....	60	"	65
Do. do. 7s, S. F., 1876.....	68	"	72
Do. do. 7s, Convertible, 1876.....	68	"	72
Do. do. \$100 shares.....	65	"	67
Panama, 1st mortgage 7s, 1865.....	100	"	102
Do. 2d mortgage 7s, 1872.....	102	"	104
Pennsylvania, 1st mort., 6s, Convertible.....	65	"	70
Do. 2d mort., 6s, do.....	56	"	57
Do. \$50 shares.....	38	"	40
Philadelphia and Reading, \$50 shares.....	25	"	28

Boston Stock Exchange.

Actual Sale Prices for the week ending May 13.

Th.7. F.8. Sat.9. M.11.Tu.12.W.13.

Boston and Lowell	---	---	---	---	109
Boston and Maine	125	125½	126	---	125½
Boston and Providence	---	---	---	---	---
Boston and Worcester	---	---	---	141½	---
Connecticut River	---	---	---	---	105
Eastern, Mass.	---	---	107½	107½	108
Eastern, N. H.	106	---	---	---	108
Fitchburg	---	117	117	---	---
Manchester & Lowell	---	---	---	---	109
Michigan Central	109½	109	---	---	111
Northern, N. H.	71	71	71	71½	72
Old Colony and Fall R.	129	128	126½	128	128
Ph., Wil. & Baltimore	68½	---	---	69½	69½
Portland, Saco & Ports.	---	---	---	---	114
Vermont & Canada	---	---	---	---	---
Vermont & Mass.	36½	37	---	37	39
Western	155	---	---	---	155½
Cambridge (Horse)	122½	---	---	---	120
Metropolitan	73	72½	---	---	73
Middlesex "	---	---	110	110½	110
Central Copper Co.	54	54½	55½	---	57
Franklin Copper Co.	55½	56	56½	56½	58
Isle Royale "	---	30½	---	29	29½
National "	29	---	---	---	30
Minnesota "	---	---	113	---	112
Pewabic "	64	64½	65	67½	69
Pittsburg "	---	---	86	86	87
Quincy "	91	92½	92½	93½	93

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 12

W.6. Th.7. F.8. Sat.9. M.11.Tu.12

Beaver Meadow	70	70	70	70	70
Cattawissa	7½				7½
" preferred			23½	23½	24
Camden & Amboy	169	170½		171	171½
" " 6s, '67					
" " 6s, '70					
" " 6s, '75		103½			103½
" " 6s, '83				103½	
" " 6s, '89-104					
Elmira & Wmport	38½				
" " pref.	53½				
" " 7s					
" " 10s				77½	
Harrisburg					
Lehigh Navigation					
" " 6s		108½			
" " scrip. 40	40½	41½	43	43	48
Lehigh Valley R. R.					
" " scrip.	109	108½			
" " 6s	109				
Little Schuylkill R. R.	46½	46½	46½	47	46½
" " 7s					
Long Island		32			
" " 6s					108½
Minehill	61	61	61	62	63
North Pennsylvania	13½	13½	13½	15	16
" " 6s				93	94
" " 10s					
Pennsylvania R. R.	64½	64½	65½	65½	65½
" " 1st m.					111½
" " 2d m.			109		108
Penn. State, 6s	101½	101	101½	101½	108
" " 5s coupon					
" " 6s		110½			
Philadelphia City, 6s	107	107	106	108	
" " new	111	111½	111½		111½
Philad. Germ. & Nor.					
Phila. & Reading	47½	47½	49½	51½	52½
" " 6s, '86-106	106	106	106½	107½	
" " 6s, '70-105					
Philadelphia & Erie, 6s			106½		
Philad. & Sunbury, 7s			110½		
Sunbury and Erie, 7s				110½	
Arch street, (Horse)				27½	2
Chestnut & Wal.					
Girard College, "	27				
Green & Coates, "	42½	42		42½	4
Race and Vine, "	12½	15½	12	11	
2d and 3d streets, "					
Spruce & Pine, "					
18th & 15th sts., "				33	3
West Philad., "		67½			
10th & 11th sts., "					

American Railroad Journal.

Saturday, May 16, 1863.

Stock Exchange and Money Market.

The latest disturbances which the Money Market has undergone, have been produced by foreign influences, almost exclusively. Neither victory nor defeat seems to make much difference with the averages of the market; even gold has lost its elasticity, and exchange is in a comatose state. The only large sensations are those which are occasioned by the *London Times*, and Arthur Ruebuck, "whose voice is still for war." We propose to dispel the panic which such false oracles create by a few words of common sense. The pretended fear of the foreign alarmists that the U. S. are seeking a war with England, is a transparent fraud, since none know better than they who express it, that Congress is the only power which can declare war, and that its earliest session will not take place until December next. They also know that the U. S. is not in a condition to carry on two wars at once, and is not likely to commit such a folly, whatever cause it may have for making such an attempt. All such talk in the *London Times* and *Post*, *Manchester Guardian* and *Liverpool Mercury*, is the merest nonsense of the hour, and an insult to the intelligence of their readers.

It is not the danger of a war to be declared on our part, that the English people have to encounter, but their own. For beyond all question there is a party in England, which for purposes of its own, desires the interruption of the amicable relations which have existed between the two

RAILROAD SHARES:—

Buffalo & State Line.....	74	78	78	79	79	79
Chicago & Alton.....	74	78	78	79	79	79
" " " pref. 93.....	94	95	95	95	95	95
Chicago, Burl. & Q. 108	110	110	111	112	112	112
Chic. & Northwest'n. 31	33	33	33	35	37	43
Chicago & Rock Isl. 97	99	99	99	99	99	99
Clev., Col. and Cin. 162	162	162	162	164	164	164
Clev. and Pittsburgh 86	92	97	100	100	100	99
Clev. and Toledo.....	110	110	117	116	112	113
Del., Lack. & West.....	---	---	---	168	---	---
Galeana and Chicago 106	104	104	104	104	104	104
Hudson River.....	129	130	129	129	129	129
Illinois Centr. (scrip) 93	94	95	95	99	99	104
Michigan Centr. 110	110	111	111	110	111	111
M. S. and N. J. 70	75	79	85	83	84	84
M. S. & N. J. guar'd 110	112	113	115	113	113	113
Mil. and P. du Chien 44	45	48	52	60	60	60
M. & P. du C. 1st pref.	---	---	---	---	---	---
M. & P. du C. 2d pref.	---	---	---	83	86	88
New York Central.....	118	120	119	119	119	120
" " " pref. 86.....	87	87	88	90	90	94
Eric pref. 103	104	104	105	105	107	107
Norwich & Worcester 88	90	90	91	92	95	95
N. York & Harlem 98	104	100	98	96	96	96
N. Y. & H. "pref." 110	115	110	109	107	107	107
Panama.....	---	---	---	186	---	---
Phila. and Reading 94	96	99	102	104	107	107
Pitts. Ft. W. & Chicago 69	70	75	79	79	81	81
St. L., Alton & T. H. 46	47	48	50	55	59	59
" " " pref. 78.....	80	---	79	78	82	82
Toledo & Wabash.....	75	73	73	74	75	75
" " " Pref. 78.....	79	79	80	80	80	80

RAILROAD BONDS:—

Bull., N. Y. & Erie 1 M.	---	---	---	---
Chicago & Alton, 1 M.	---	---	---	---
" Inc. b'ds	---	---	---	---
Chic. & N. W. 1st M.	87	88	87½	87
" 2d M.	58	58½	59	61
" S. F.	---	---	---	---
" A. B.	---	---	---	---
" I. B.	96	96	96	96
" Ap. Ext'n.	---	---	---	---
" G. B. Ext.	---	---	---	---
Clev. & Pitts., 1 M.	---	---	---	---
" 2 M.	---	---	---	---
" 3 M.	102	102	107	107
" 4 M.	---	89	87½	87
Ch. & Tol. S. F. 7 p.c.	---	---	111½	111
Chi., Bur. & Q. 8 p.c. 120	---	---	---	120
Ch. & R. 1st M. 70.	---	---	---	---
D. L. & W. 1 M. 8p. 71-5.	115	---	115	---
" 2 M. 8p. c. 81	---	---	98½	---
Gal. & Ch. 1 M. 7p. c. 63	---	---	---	---
" 2 M. 7p. c. 75	---	---	---	---
" 1 M. Ex. 782	---	---	---	---
Hann. & St. J. bonds.	---	---	72	77
Huds. R. 1 M. 7p. c. 69.	---	---	---	116
" 2 M. S. F.	---	---	---	---
" 3 M. 7p. c. 76	---	---	---	---
conv. bonds 123	---	---	---	---
Illinois Central bonds 121	---	121	---	121
La Crosse & Mil. L. G.	---	---	---	---
Mil. & P. du C. 1st M.	---	---	---	---
Mich. Cen. S. F. 8p. c. 82 120	---	---	121	121
conv. S. F. c. 69	---	---	---	---
M. S. & N. I. 1 M. S. F. 110	110	---	110½	110
" 2 M.	104	---	103	103½
N. J. Central 1st M.	---	---	---	---
" 2d M.	---	---	---	---
N. Y. Central 7s, 1864.	---	---	---	---
" 7s, S. F. 1816.	122	---	---	---
" 7s, conv. 1876.	125	---	---	---
" 6s, S. F. 1853.	110	110	---	---
N. Y. & E. 1 M. 7p. c. 67 114½	---	---	113½	109
" 2 M. 7 p.c. 79.	---	---	---	---
" 3 M. 7p. c. 83.	---	114½	114½	---
" 4 M. 7p. c. 80.	108½	108½	109	109
" 5 M. 7p. c. 83.	109	---	---	109
N. Y. & H. 1 M. 7p. c. 73	---	---	---	---
" 2 M. 7p. c. 64	---	106	---	---
" 3 M. 7p. c. 67	105½	---	---	---
Pitts., Ft. W. & Ch. 1 M. 110	---	---	---	---
" 2d M.	104½	---	---	109
" 3d M.	81½	82½	85½	85
St. L., Alt. & T. H. 1 M.	---	---	---	---
" 2 M. pref. 93	---	94	93½	93
" Inc. b'ds.	85½	---	84½	84
Toledo & Wab. 1 M. 106	---	---	---	---
" 2 M.	91	93	---	---
" Int. b'ds.	---	---	---	---

MISCELLANEOUS:—

Del. & Hud. Canal.....	145	147	145	150	149	147
Penn'a Coal Co.....	130	130	130	130	130	130
Pacific Mail S.S. Co.....	1864	1884	1884	189	1894	1894

countries. This is the party which is out of office, and is as unscrupulous in its political management, as the meanest faction which raises its head among ourselves for temporary success. Yet even this party is held in check by circumstances if not by principle. It would be no pleasant position for even a successful clique to occupy just now in England, whose policy was a war with the U. S. Besides the infallible odium which would attend an alliance with a confederacy based on a principle which England has rejected with horror, there would be material consequences in the increase of taxation, now pushed to its last extremity, the destruction of English commerce, the interruption of all intercolonial communications, and an entire overturn of the British manufacturing interests. This would be the moment for the long meditated assault of France upon England, such as is the dream if not the hope of every ardent Frenchman, no matter under whose sway he may take his pinch of snuff. These are considerations which have their weight and influence even on the most unprincipled, and therefore we are not in the least surprised to find in a very late editorial article in the *London Morning Herald*, of the 24th of April, a journal extreme in its Toryism and rabid with hatred of democratic institutions, the following timely invocation:

"To all honest and true-hearted men among the Northern Americans we protest that nothing can be further from our wish than to seek occasion of war with them, however much they may seem to have wronged us by outraging our trade. We entreat them to dismiss from their minds, as a diabolical suggestion, the hint of war with this country which has been whispered in their ears as affording some escape from their dilemmas. To ourselves there could be no greater calamity. We should not so much fear their power as deplore their enmity. To the deadly antagonism between North and South, to the desolation of America below the Potomac, there would be added a conflagration that would involve, at least, one continent in all the miseries of war, and a conflict between the elder and one of the younger branches of the English race, which, if prolonged would convulse both hemispheres and put the world back a century nearer to barbarism."—April 24.

It also appears that our minister at London has explained to the satisfaction of the British Government, the circumstances under which he gave a friendly letter to the owners of a British vessel bound to Metamoras. The noise made about this affair is simply ridiculous, and Mr. Adams' conduct, if he chose to defend it, was in strict conformity with British precedents. It is a matter of history that during the various blockades, which the French and English in the Napoleonic wars declared against each other, the English Government was in the constant practice of issuing letters of safe conduct, or licenses, to all the neutrals who would pay for them. The practice was defended on the ground that it was a great source of revenue. But with what face can these sensitive statesmen pretend, that Mr. Adams committed a crime, when we point to another fact, that during our war of 1812-'15, the British naval commanders on our coast sold permits to American vessels to trade. Admiral Hotham was famous for this kind of business, and there are parties still alive, or recently were, as for example Capt. Gardiner of Nantucket, who with such a pass pursued his business uninterruptedly and was allowed to sail unhurt through all the British blockading squadrons on our coast.

We therefore conclude there is not the slightest apprehension to be entertained of any rupture with England, however anxious some may be on both sides the water, men with bad motives who would bring it about.

What this country has to do, is to move right on, put down the rebellion, restore the Union, magnanimously forgiving the remnant of those who have taken up arms against us, a monument of their own folly, which will require no exasperating comments either from ourselves or our posterity.

We have again to record the increasing financial strength of the Treasury. The conversions of currency into the funded debt continue on an enormous scale, not only reducing the circulation afloat by hundreds of millions, but giving the Government all the cash it requires for its current expenses. We accord to Mr. Chase the highest praise for his financial skill, his clear perception alike of the wants and resources of the country; his cool persistence in his own plans amidst the solicitations and projects which have beset him from all quarters, which would have placed the war, the Government and the cause, not where it is now in the hands of the people, but of the city bankers. No such financial success ever attended the Pitts, or Peels, or Colberts, or Neckars of Europe. None such ever marked our own previous history.

All honor then to this distinguished statesman, who, in rare contrast to most of his associates, is found to be the right man in the right place.

The receipts with the Sub-Treasurer on Tuesday for conversion into the 5-20's reached two millions of dollars, the whole conversions thus far exceeds seventy millions, and no further issue of "greenbacks," or postal currency is necessary. It is quite possible, that no more will be required during the war, and if so, the return to specie payments will take place without the least revulsion or depreciation in ordinary and established values. The Money Market is easy, and gold lingers along between the 40s and 50s without much sign of life.

The railway market is in a lively condition, and prominent shares are in demand at advancing prices. It is reported that there is an effort making to change the direction of the Hudson River, and similar rumors prevailed in relation to the Harlem. We can, however, deny the report that Commodores Vanderbilt and Law were in the street buying up against each other, "the lion and the unicorn fighting for the crown." The lawyers having obtained possession of the outposts, have now laid siege to the disputed franchises, and as long as the litigants find money, the former will find arguments, no matter on which side.

It has been whispered that on examining the charter and acts amendatory of the Harlem road, particularly the acts of 1831 and 1832, no other company than theirs has any right to make any street railways at all! The right was vested in the stockholders by their acceptance of the same, and their payment of their money as a consideration; so that it is quite possible if the fight grows warm, we shall hear of an application to enjoin the use of all the city railways as an infringement of the rights of the Harlem stockholders. This would be a curious phase of the controversy indeed.

S. Hallett & Co.'s Circular for this week is of a political character, and evidently the work of a

master mind. As it is not however, within our range of subjects we do not give it the usual place. Our tables will be found instructive and accurate, furnishing information to financiers and dealers in money, which cannot be found in any other journal tabulated in so convenient a form.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Miss. and Mo., 23½@37; do., L. G. bonds, 60@64; New Jersey R. R., 160; Rome and Watertown, 88@90; Stonington, 118; Pacific R. R. 7s, 55; Ohio 6s, 1875, 100; Illinois coupon bonds, 1862, 101½; Illinois Central full stock, 95; Cumberland Coal pref., 23@24½; Brooklyn City Water Loan, 116; Minnesota Mining Co., 111; Central American Transit Co., 35½; American Coal Co., 35@38; Nicaragua Transit, 5; Quick-silver, 48; Canton Co., 30@34½.

Boston.—Vermont Central 1st mort., 57@83; do., 2d mort., 27; Rutland and Burlington 1st mort., 60@62; do., 2d mort., 12½; do., 3d mort., 4@5; Northern (Ogdensburg) 1st mort., 102; do., 2d mort., 23¼@25; Old Colony and Fall River 6s, 1868, 105¼; Vermont and Mass. R. R. 6s, 104½; Nashua and Lowell (ex. div.), 130; Cheshire, 36½@39¼; Concord, 63; New Bedford and Taunton, 87½; Eastern R. R. 6s, 1874, 110; South Shore, 12@16½; Dorchester and Roxbury R. R., guar., 100; Somerville R. R., 31¼; Chelsea R. R., 52; Boston 5s, Water Loan, 1882, 117¾; Chicago 7s, 112¾; Bangor 6s, 101¼@105¾; Gardiner City 6s, 105¼; Hallowell City 6s, 105; Bath City 5s, 105@106¾; Roxbury City 5½s, 104; Lynn City 5s, 102½; Augusta 6s, 105¾; Acton Mining Co., 5¾; Albany and Boston, 12¼; Bedford, 62½c.; Copper Falls, 10¾; Hancock, 13½; Huron, 15¼; Manhattan, 6¾; Mesnard, 13; Superior, 9½; South Side, 2¾; Star, 3; Toltec, 3½; Wickam, 1½; Winthrop, 3½; Columbian, 5¾; Great Western, 3½; Petherick, 4; Pontiac, 6½; Black River, 50c.; Canada, 1¾; Bohemian, 9; Phoenix, 7½.

Philadelphia.—Morris Canal, 71; do., pref., 140; do., 1st mort., 107½; do., 2d mort., 102; Sch. Nav., 9; do., pref., 22¾@23¾; do., 6s, 1872, 101½; do., 1876, 72; do., 1882, 85¼; Susq. Canal, 10¾@14½; do., 6s, 55@60; New Creek, 1; Union Canal, 1½; do., pref., 3½@4¼; do., bonds, 25@30; Chesapeake and Delaware 6s, 100; Wyoming Canal, 20; East Brandywine 7s, 76; Allegheny Co. R. R. 6s, 70; Camden and Atlantic, 9; Philadelphia and Erie, 24½; West Chester 7s, 105; Philadelphia and Reading bonds, 1844-'80, 110; North Penn. cattle scrip, 80; do., mort., scrip, 90; Chester Valley bonds, 40; Delaware R. R., mort., 104; Lehigh River R. R., 63; Ridge Avenue, 18½; 17th and 19th streets, 12; Washington and Georgetown, 65.

Baltimore.—N. W. Va., 7¾; Western Maryland bonds, 84. The quotations are: Balt. and Ohio, 83¾@85; do., 6s, 1867, 104@105; do., 1875, 105; do., 1880, 103¼@106; do., 1885, 102; Northern Central, 37¾@39; do., bonds, 1885, 102½; N. W. Va., 6@8; do., 1st mort., 104; do., 2d mort., 100½; do., 3d mort., 18@20; Central Ohio 2d mort., 102@105; do., 3d mort., 65; do., 4th mort., 34; do., income 1857-'60, 22; West Md., 85; do., guar., 104; Maryland 6s, coupon, 1870, 114; do., ins., 114@115; Baltimore 6s, 1870, 106@108; do., 1873, 106; do., 1875, 107½; do., 1890, new, 108½@109; do., old, 107; do., 5s, 1838-'70, 93.

Finances of Connecticut.

The funded debt of the State is \$3,000,000, and the unfunded debt, March 31, 1863, was \$392,300. On the 1st day of April, 1862, the balance in the Treasury to credit of the civil list

was	\$298,489 52
The receipts have been—	
From State bonds	\$1,000,000 00
From premium and interest on bonds	104,291 67
From other sources	1,189,842 89
	<u>2,294,134 59</u>

Total	\$2,592,623 98
The expenditures have been for payments to families of volunteers	\$582,704 97
To the several Military Departments	1,502,000 00
All other expenses	401,748 97
	<u>2,486,453 94</u>

Leaving a total balance on hand of. \$106,170 04

Total

ANNUAL REPORT OF THE CITY INSPECTOR OF THE CITY OF NEW YORK DEC. 31, 1862. DOCUMENT No. 4.

We are indebted to D. E. Delevan, Esq., for a copy of this interesting report, illustrating in the most complete manner the vital statistics of this great city, and offering subjects for profound study. Those would be appropriate to a purely philosophic Journal. We notice that the health of New York compares most favorably with that of London, the mortality being to each million of inhabitants, notably, 21.244 in New York to 22.744½ in London. We see no reason why this city should not be the healthiest in the world. We have pure air, good water in abundance, and a system of sewerage which leave filth and disease without the least right of intrusion, if our Sanitary laws are properly executed.

LESSONS AND PRACTICAL NOTES ON STEAM, THE STEAM ENGINE, PROPELLERS &c., FOR YOUNG ENGINEERS, STUDENTS AND OTHERS.—Revised by J. W. KING, Chief Engineer U. S. N., from the late work of W. H. KING, U. S. N. Fourth Edition. D. VAN NOSTRAND, 192 Broadway. Trubner & Co., London. Price. \$2.00.

This work had its origin in the difficulty experienced by its author in educating himself for the management of the Steam Engine; finding the treatises to which he had recourse, either entirely theoretical, or practical; where in the one case, the student was left to find out the application of the rules as he could, or in the other, to apply the rules without understanding the reasons. This fault has been guarded against in this work, and the Young Engineer, as well as the Amateur in the Science of Steam will find every thing clearly explained, taught and made available. The chapters on steam, expansion valves, hydrometer, a very important one on casualties to steamers, (quite original in its design and of great utility;) boilers, materials, &c., are very interesting even to general readers. We recommend the subject of "Marine economy" page 153 to the consideration of those unscientific projectors, who believe in long ship canals to be filled up with vessels of 1000 tons burthen, and do not know there are some limits to the proportions between canals and vessels navigating them, and a certain economy in those proportions which if overlooked, renders wholesale calculations abortive, and expenditure

useless. Why do not the British seamen use the Caledonian Canal. Why do they make a voyage of seven or eight hundred miles by sea, rather than go a few miles through this ship canal.

Railroad Companies and Contractors, by referring to the advertisement of G. T. M. DAVIS, in another column, will find where they can obtain a lot of first quality American Railroad Iron.

Iron Production of Eastern Pennsylvania in 1862.

The condition of the iron making districts of Pennsylvania has greatly improved during the past year under the stimulus of a constant demand for iron at remunerative prices. In the Schuylkill district the following anthracite furnaces were in blast:

William Penn	2	Reading	1
Spring Mill	1	Pioneer	1
Merion	1	Leesport	1
Swede	1	Robeson	2
Phoenix	3	Plymouth	1
Keystone	1		
Henry Clay	2	Total	17

making 76,000 tons of iron. Those not in blast were one of the Swede furnaces, one at Norristown, Port Kennedy and Hopewell, four only. Of these, two will be put in blast early in the present year, 1863, and others would have been but for the high price of labor to raise ores. This has been an important difficulty in the way of many of the iron works of the State. The production of the Schuylkill district proper was, in all, of anthracite and charcoal iron, about 80,000 tons; that of charcoal iron, from the Longwamp and one or two other furnaces, being about 4,000 tons.

The Lebanon Valley has had the following furnaces in blast:

At North Lebanon	3	The Donaghmore	1
At Cornwall	2		

In all six, and making about 30,000 tons of pig iron in 1862. The iron ore from the magnificent Cornwall mines is carried to a large number of furnaces on the Schuylkill and Susquehanna, in addition to supplying the furnaces in its vicinity, in consequence of its peculiar value for mixing with the ordinary ores.

In the Lehigh district the production of iron would have been very great during the year 1862, but for injury to several of the furnaces in the June flood. It was larger, in 1861, than in any other district of the United States for that year. The following furnaces were in blast in 1862:

Allentown Iron Co	4	Lehigh Valley	2
Thomas Iron Co	2	Trenton Iron Co	3
Lehigh Crane Iron Co	5	Durham (below East'n)	1
Glendon	2		
Poco	1	In all	21

producing 175,948 tons of pig iron.

Three furnaces were not in blast. The production of single furnaces in the Lehigh Valley is very large, some going as high as 18,000 tons each, and the average of several being 10,000 tons. The injuries from the flood in June reduced the aggregate product probably 20,000 tons below what it otherwise would have been. The precise production of the leading works has been obtained to make up the above aggregate. A small quantity of charcoal iron was made in the Lehigh region in 1862, probably 2,000 tons.

The Susquehanna Valley had a full share of its furnaces in blast during 1862. In the upper portion of that valley there were, at Danville:

The Pennsylvania Iron Works	3
Columbia Furnace	1
The Bloom & Irondale, at Bloomsburg	2
The Lackawanna, at Scranton	4

In all

producing 56,000 tons of iron.

In the lower part of the Susquehanna Valley there were the Shamokin, Duncannon, Harrisburg, Middletown, Marietta, Safe Harbor, and two or three other furnaces in blast the greater part of

the year. The whole number was about 14, producing 38,000 tons of anthracite, and 3,500 tons of charcoal pig iron.

In the Interior the Freedom Iron Company, at Lewisburg, had one furnace in blast, and, with others near the Juniata, made about 8,000 tons of anthracite, and 15,000 tons of coke and charcoal iron. The Cambria works had there coke furnaces at Johnstown and one at Frankstown, making over 30,000 tons together.

The several districts sum up as follows:

	Anthracite.	Charcoal & Coke.
Schuylkill	76,000	4,000
Lebanon Valley	80,000	
Lehigh Valley	175,948	2,000
Upper Susquehanna	56,000	6,000
Lower Susquehanna	38,000	3,500
Juniata and Cambria District	8,500	55,000
Totals	384,448	70,000

The production of the coke and other furnaces of the western part of the State has not been obtained. It was larger than for several years previous.

The quantity of anthracite iron made in Pennsylvania east of the mountain for a series of years past is approximately stated in the table below for the years not fully reported; 1859 and 1862, only having been collected with accuracy.

	1859.	1860.	1861.	1862.
Schuylkill	73,500	70,000	60,000	79,000
Lehigh Valley	137,832	160,000	160,000	175,948
Upper Susquehanna	37,500	35,000	40,000	60,500
Main Susquehanna	37,000	48,000	50,000	68,000

Total tons

The quantity assigned in the previous table to the Lebanon as a distinct district is here put with the Susquehanna. The production of charcoal and coke iron in addition has varied from twenty to forty thousand tons in Eastern Pennsylvania, exclusive, of course, of the great Cambria works, which have alone produced about 30,000 tons of coke iron annually.

Rolled Iron: Bar, Rails, Plate and Forge Work.—Several extensive rolling mills have been added in 1862 to those previously existing in the State, two of which are on the Lehigh, one at Allentown, and one at Bethlehem. Together these have a capacity to roll 40,000 tons of bar and rails annually. A large new rolling mill for bar and sheet iron was put in operation near the close of the year at Sharon, Beaver county, west of Pittsburg. Two new and extensive steel works have been established at Pittsburg during the year, one by Naylor & Co., of Sheffield, England, and one by J. Parker & Brothers, of Pittsburg.

The production of rolled iron cannot be obtained with the same precision and facility as in previous years, in consequence of a natural hesitancy of proprietors at giving their business publicity. From the returns of those who have obligingly responded to inquiries as to the quantities rolled, it appears probable that the quantity rolled in Pennsylvania, in 1862, was much greater than in 1856; for which year it was stated, by Charles E. Smith, Esq., in the report of the American Iron Association, at 241,484 tons. The census of 1860 gives 259,709 tons as the amount rolled for the year ending June 1, 1860. There is a large increase in miscellaneous rolled iron, merchant bars, ship-plates, &c., and less, relatively of railroad iron. Statements from a considerable number of mills have been obtained on the Lehigh, at Pottsville, Reading, Danville, Johnstown and others nearer the city. These cannot properly be given separately, but they indicate an advance of perhaps, twenty per cent on the production of 1856, or about 280,000 tons in all rolled in Pennsylvania.

The value of this production at the prices prevailing during the year would increase the sum named in the census of 1860, nearly or quite twenty-five per cent, making over \$15,000,000 in place of \$12,643,500.—Report of Phila. Board of Trade,

Railroads.	Miles of Road.	Gross Earnings.		Fares & Pail.	
		1862.	1863.	1862.	1863.
Chicago, Burlington & Quincy.....	301	\$151,170	\$230,280	\$402	\$385
Chicago & Alton.....	281	110,835	106,816	391	381
Chicago & Rock Island.....	229	76,676	119,838	331	623
Chicago & North Western.....	213	69,249	90,677	280	379
Cleveland, Col. & Cincinnati.....	186	113,912	155,000	615	838
Cleveland & Toledo.....	173	103,176	164,845	600	663
Delaware & Chesapeake.....	633	693,006	946,041	1,008	1,404
Galena & Chicago.....	261	73,346	125,097	285	476
Hudson River.....	160	308,965	396,802	2,060	2,446
Illinois Central.....	108	181,084	295,773	355	575
Lacrosse & Milwaukee.....	200	43,912	66,171	219	280
Michigan Central.....	204	47,010	66,935	301	102
Michigan Central & North. Ind.....	627	151,902	236,432	258	449
Mich. Southern & North. Ind.....	323	157,500	254,208	479	772
New York & Harlem.....	154	102,808	135,445	697	814
Philadelphia & Reading.....	151	244,423	336,771	1,618	2,028
Pittsburgh, Ft. Wayne & Chicago.....	467	395,775	481,322	633	965
Toledo & Walpole.....	244	56,006	101,006	250	422
Total (18 roads) in March.....		\$2,583,937	\$4,278,406	\$300	\$782
" " in February.....		2,508,408	4,020,862	615	727
" " in January.....		2,189,043	4,002,700	580	744

Pittsburgh, Ft. Wayne & Chicago Railway.

The following is a synopsis of the annual report of Jro. B. Jervis, General Superintendent, dated February 25, 1863:

In report of February, 1862 the two most prominent items of improvement wanted, were on track and rolling stock. From causes noticed, there has been much less done during the year 1862, on the track, than had been anticipated. Scarcity of men, unfavorable weather in the early part of the season, and especially for the want of rolling stock, which was so absorbed by the general traffic, that it could not be spared for the improvement. A reduction of traffic was expected in the summer months, but this was but partially realized.

The work of raising, draining, and ballasting of track, and the substitution of stone masonry for the timber abutments of bridges, and for culverts, must necessarily progress slowly, from the interference with this kind of work by the general traffic of the Railway; hence the importance of improving time, to get it forward. These works, together with what will be required for hauling wood and coal engine fuel, need 18 trains of platform and coal cars through the season. But it is not probable, with the rolling stock we have and propose to have, that we can maintain over 12 trains, and these not in full before June or July next, and not average over 10 trains, of which 6 to 7 trains may be at ballast.

RAILS.

Out of 7,500 tons proposed for re-rolling, we received 7,129 tons of which only 5,554 tons were obtained in time for use in 1862; or less than expected for use in the year by about 2,000 tons. Track relaid with re-rolled rails—miles.51.25
Track relaid with rails repaired at Smith's Forge, a large portion used, not to relay, but in supplying defective rails33.25

Total renewals.....84.50

This has greatly improved the track, but is scarcely more than the annual wants for the traffic of this Railway. We should aim to increase these renewals about 50 per cent. the present year. This, with \$100,000 expended in raising, ditching, filling and ballasting, would give a decided improvement and materially economize future current expenses.

There have been 2 miles extension of second track, and an extension of side tracks, 5.02 miles; total, 7.02 miles. We suffer much inconvenience and delay from want of sufficient side track. My estimates provide for 11 miles additional side track this year; this is as small provision as should be thought of. Also 2½ miles of second track west of Leetsdale.

We have too small a stock of rails to provide for repairs and re-rolling, and to increase this, and provide for new side and second track, it is estimated that we shall need 2,000 tons new rails the current year. The wants of increasing traffic will continue, for a long time, to absorb rails in the extension of sidings and double track, but I understand the necessity of keeping this down as much as practicable until other important improvements are more advanced.

In addition to what there is on hand, the estimates call for 182,459 cross-ties. The provision for cross-ties is regarded as no more than an average supporting provision, and will be chargeable to operating expenses.

ENGINES.

There have been 13 new locomotive engines obtained the past year. The Government took 3 engines in July last, and 1 very old engine blew up, reducing our old stock 4 engines; and the addition of 13 new ones increased our stock 9, during the year. These all came on the Railway between the 1st October and 30th December.

Excluding 2 steam cars, our total stock of engines is 119, with which the year 1863 has been commenced.

New rolling stock under contract:
25 engines, at a contract cost of\$229,025
150 freight box cars.....\$105,250
12 passenger coaches.....40,800
8 emigrant cars.....9,600
155,650

Total contracted for.....\$384,675
Estimated expense at Company's Shop for 350 Freight Cars; one-half Platform and balance Box and Stock Cars.... 192,500

Total for Rolling Stock.....\$577,175
Miles run by engines.....2,694,375
Cost per mile run for repairs, fuel and small stores.....13.895 cts.
Total cost of fuel.....\$188,967 29
" repairs of engines.....158,571 30
Average gross earnings per engine... 33,254 00
Number of freight cars per train.... 12.86 av.
" passenger coaches in trains.....3.97 "
Total miles run by freight cars.....21,154,525
" " passenger, mails, baggage and express.....3,361,486

TABULAR STATEMENT OF FREIGHT CARS.

		In good repairs		Need new.	Total.
		New.	order.		
Box Cars, including six					
Market Cars.....	92	386	177	655	
Stock cars.....	101	72	100	273	
Flat or Platform Cars....	51	177	69	297	
Caboose Cars.....	1	...	42	43	
Boarding Cars, used in					
Wood Trains.....	6	...	6	6	
Tool Cars.....	7	...	7	7	
Totals.....	245	648	388	1,281	

PASSENGER STOCK.

53 first class coaches, in good order.
8 second class coaches in fair order.
6 mail cars, 3 need repairs.
14 baggage cars, 3 need repairs.
3 express " need small repairs.
8 emigrant " general "
Total cost of repairs of freight cars...\$117,624 38
" " passenger cars. 44,193 90
\$161,814 28

Repairs per mile run of freight cars... 7.64 cents.
" " passenger, mail, &c. cars.....1.26 "
Earnings per mile run of freight cars...11.35 "
" " pass., mail, &c. cars.....36.11 "
Cost per mile run of trains.....69.8 "
Ratio of expenses to receipts.....50.07 per c.
Average tons of freight carried in freight trains.....76.4 tons.

Estimates have been made for improvements and extraordinary repairs wanted; of this, there is needed for the current year, \$1,348,660.

About \$200,000 will be chargeable to operating account, being for extraordinary repairs, and \$1,148,660 for improvements.

Not far from this amount will be needed for the current and the following year.

Included in the estimate, there is provision for rolling stock.....\$577,175
This item, is less, in my judgment, than it should be.

There is no doubt it would be expedient to add to this, for ten more freight engines; but the indications of traffic may decide this hereafter.

The next item in importance is the extension of second and side tracks, 13½ miles.....120,000
New rails (exclusive of the provision made in the estimate for second and side tracks), and the re-rolling of old rails... 224,280
For fencing and cattle guards.....25,000
\$966,455

The remaining items are for station buildings, as engine and water houses and shops, and for stone in place of wood work, in renewing bridges and culverts, and for filling, raising and ballasting track.....382,205

Aggregate.....\$1,348,660

During the last year, less was done than could have been done, had the wants of the work been well understood, and provision for funds made at an earlier day. The Board will see the importance of early deciding to what extent these improvements shall be made, so that as little time be lost as possible in carrying the work forward.

The true interest of the institution requires an expenditure of \$2,000,000, as early as it can be advantageously done. It is very desirable this amount may be expended during this and the ensuing year. By this, the traffic would be enlarged and expenses would be a less ratio than at present. With such improvements completed, we may ordinarily expect a total annual traffic of \$5,000,000, which, after paying interest and dividends on the stock, will leave means to go forward with improvements that will be demanded by the increasing traffic and the condition of the Railway. We can go on as we have done without so large an outlay, but it must be unsatisfactory to ourselves and our patrons. The Board will bear in mind, this is a long Railway, with a traffic from its Western terminus of over one million dollars per annum, and loudly calls for further facilities; that its works are incomplete, and large expenditures, as has already been stated, must be made, to render it economical in its working, and to meet the urgent demands that are made upon it.

The report of the General Passenger Agent shows an increase in passenger earnings, over 1861, exclusive of Government passengers, of (19.6) say 20 per cent. and about the same rate of increase on the competitive portion. In the table of the General Passenger Agent, the Government portion is left out, and therefore shows the increase of legitimate, or the ordinary class of traffic, and considering the condition of our works, is very satisfactory, as an indication of the growth and prospective value of this branch of our traffic.

The unusual rise in the price of labor and materials, necessarily advances our expenses, demanding a corresponding advance in rates of traffic; so far, we have been able to maintain our rates in accordance with expenses. But we are to bear in mind, this has been done during a time of pressing traffic, and when, from the influence of navigation, it falls off, we shall doubtless have more difficulty in doing this. It will be difficult to secure a proper per centage of net earnings for the current year, but we hope to be able to maintain a good approximation to this, and at same time give reasonable satisfaction to the public.

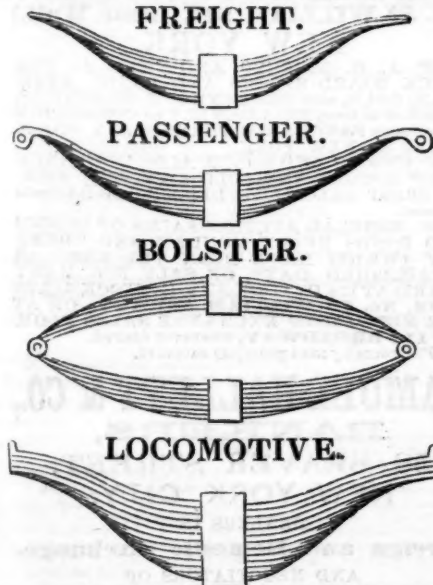
The following table exhibits the progress and condition of the Savings Institutions of this Commonwealth at quinquennial periods since 1835 and in 1861 and 1862:

Year	Total Deposits	Total Assets	Total Liabilities	Total Income	Total Expenses	Total Surplus
1835	27,282	\$3,921,370	\$143,89	\$12,066	38 cts.	\$100
1840	37,470	5,608,159	157,98	17,952	82	"
1845	68,178	9,813,288	168,66	27,017	27	"
1850	78,823	13,660,024	174,57	41,681	304	"
1855	148,263	27,296,217	184,10	77,757	281	"
1860	230,068	45,054,286	196,83	112,264	25	"
1861	225,058	44,785,439	198,99	120,856	27	"
1862	248,900	50,408,674	202,50	133,783	27	"

OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,
New York, May 9, 1863.
THE ANNUAL MEETING of the Shareholders of the Illinois Central Railroad Company for the election of Directors, and the transaction of any other business, will be held at the office of the Company in the City of Chicago on WEDNESDAY, May 27, 1863, at 12 o'clock, noon.
The transfer books will be closed from the 18th May, and re-opened on the 1st of June.
L. A. CATLIN, Secretary pro tem.

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THE FIRM OF W. R. TRAVERS & CO.
is this day dissolved by mutual consent. Either partner is authorized to sign the name of the firm in the liquidation of the business.
W. R. TRAVERS,
S. F. MASSETT.

Dated New York, May 1, 1863.

LIMITED PARTNERSHIP.

Notice is hereby given that the undersigned, JENKINS VAN SCHAIK, STEPHEN F. MASSETT, WILLIAM R. TRAVERS and GEORGE A. OSGOOD, all of whom reside in the city of New York, have this day formed a limited partnership pursuant to the provisions of the first title of the fourth chapter of the second part of the Revised Statutes of the State of New York, and the various acts of the Legislature amendatory thereof.

That the name of or firm under which the said partnership is to be conducted, is VAN SCHAIK & MASSETT. That the general nature of the business to be transacted is the Stock Exchange and Brokerage business, and all financial transactions connected therewith, on commission. That the said JENKINS VAN SCHAIK and STEPHEN F. MASSETT are the general partners, and that the respective places of residence of the said general partners, are as hereinbefore stated, and the business of the said partnership is to be carried on in the City of New York. That each of the said special partners has contributed, as capital to the common stock of the said partnership, the sum of fifty thousand dollars. That the said co-partnership commences the first day of May, one thousand eight hundred and sixty-three, and will terminate on the first day of May, one thousand eight hundred and sixty-eight. —Dated New York, May 1, 1863.

JENKINS VAN SCHAIK,
STEPHEN F. MASSETT,
General Partners.
WILLIAM R. TRAVERS,
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By CHARLES HASLETT,
Civil Engineer.

EDITED BY CHARLES W. HACKLEY,
Professor of Mathematics in Columbia College, in New York.

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The tables and examples have been prepared with great care, and their accuracy may be relied upon. Further information can be derived from the circular containing the contents in full, which will be sent on application to the publisher. Inducements are offered to clubs of six or twelve, for particulars of which also apply to publisher.

JAMES G. GREGORY,
No. 46 Walker St., New York,

NOTICE to CONTRACTORS.

ALBANY AND SUSQUEHANNA RAILROAD.
Sealed Proposals will be received by the undersigned, at the Office of the Albany and Susquehanna Railroad Company, No. 73 State street, Albany, until Tuesday, the 2d day of June next, at 10 o'clock A. M. of that day, for the Grading, Masonry, Bridging and Fencing of 31 miles of the line of said railroad, extending from Richmondville in Schoharie County, to Oneonta, in the County of Otsego.

The line will be divided into sections of convenient length, and proposals will be received for single sections or for the whole line.

The line will be ready for examination by contractors on and after Monday, the 25th day of May next, and Maps, Profiles and Plans, with Specifications, may be examined at the Engineer's Office, in Albany, on and after that date. Blank proposals with all necessary information will also be furnished to those wishing to propose for work.

Proposals should be enclosed in an envelope and endorsed "Proposals" and directed to the undersigned.

The proposals which may be received in pursuance of this notice will be opened by the undersigned and canvassed, and the results reported to the Directors to aid them in making a proper award of the work.

Parties proposing, who are unknown to the undersigned, will be required to give satisfactory references.

The right is reserved to reject any or all proposals, as may be deemed for the interests of the Company. Albany, April 24th, 1863.

5t18 C. W. WENTZ, Chief Engineer.

NEW YORK, HARLEM & ALBANY R. R.

For ALBANY, TROY, NORTH and WEST.

ON and after Monday, November 17th, trains will leave as follows:

For White Plains—8.15 A. M., from Twenty-sixth street depot, stopping at all stations.

For Albany—10.30 A. M., Mail Train, from Twenty-sixth street depot, stopping at Williamsbridge, White Plains, and all stations north to Chatham, and at Kinderhook, Chatham Centre and Schoharie.

For Williamsbridge—11.15 A. M. and 3.30 P. M., from Twenty-sixth street depot, stopping at all stations.

For White Plains—2.30 and 5.00 P. M., from Twenty-sixth street depot, stopping at all stations.

For Pawlings—4.00 P. M., from Twenty-sixth street depot, stopping at all stations except Yorkville.

For White Plains, 6.15 P. M., from White Street depot, stopping at all stations.

RETURNING WILL LEAVE

Williamsbridge—5.30 A. M., 1 P. M., stopping at all stations.

White Plains—6.10, 7.15, 10.00 A. M. and 4.45 P. M., stopping at all stations.

Pawlings—6.20 A. M. stopping at all stations north of and at Fordham.

Albany—10.30 A. M. Mail Train, stopping at all stations north of and at White Plains, Williamsbridge, Kinderhook, Schoharie and Chatham Centre on signal, for New York passengers only.

JOHN BURCHILL, Superintendent.

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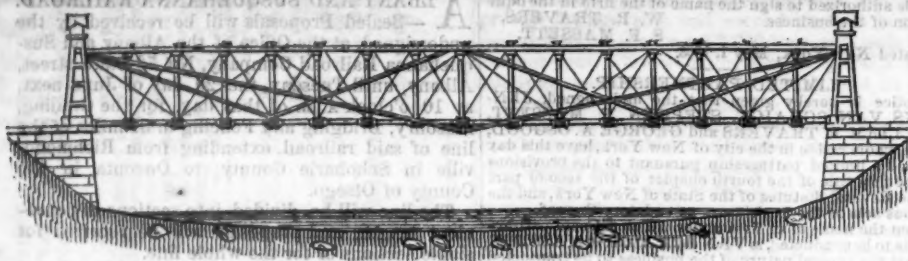
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That Railroad Managers may know the value of this LIGHT, we annex letters from the Hon. CHAUNCEY VIBBARD, the General Superintendent of the New York Central Railroad, and also from the Master Mechanics of the same road, showing its comparative cost with that of Oil Lights:

NEW YORK CENTRAL RAILROAD,
GENERAL SUPERINTENDENT'S OFFICE,
ALBANY, November 15, 1863.

TO THE MANAGERS OF RAILROADS:

Gentlemen,—This Company has adopted and is furnishing all their locomotives with the "SMITH AIR HEAD LIGHT." They do this both on account of economy and the very superior light it affords.

We regard it as vastly superior to any light that has ever been produced, and commend it to the consideration of railroad managers.

Very respectfully, etc.,

C. VIBBARD, Gen'l Sup't.

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
WEST ALBANY, January 23, 1863.

DR. GEORGE HAND SMITH:

Dear Sir,—Below please find the cost of locomotive lamps burning oil on this division.

Supposing oil cost \$1.57 per gallon.

Cost per hour, 5 cents.

Cost of wicks, chimneys, per year, \$4.80.

Estimate cost of leakage, gumming and overflow, one-fourth of the consumption.

In the year 1861, when the lamps were all oil burners, the cost of repairs were \$10.20 per year.

You will please add the overflow to the actual cost per hour, which would make 6.25 per hour.

Your most ob't servant,

EDWARD H. JONES,

Master Mechanic, Eastern Division.

300 days, 5 hours each day, 1,500 hours, 6 1/4 c. per hour . . . \$93 75
Repairs of lamps for one year . . . 10 20
Wicks and chimneys . . . 4 80

\$108 75

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
ROCHESTER, Feb. 2, 1863.

DR. GEORGE HAND SMITH:

Dear Sir,—In answer to your inquiries in reference to your Air Light, I would state that we have upon this division of the road 23 of your lights on our first class passenger and freight engines. I find the light consumes about five feet of common gas per hour, which, at the price of gas at this place, \$2 1/4 per thousand, makes the cost of light for each engine 1 1/4 cents per hour.

Renewing my often expressed opinion that your light, for its reliability, its economy and superiority, far exceeds any light heretofore used on engines.

I remain, very truly, yours, etc.,

DAVID UPTON,

Master Mechanic, Western Division.

300 days, 5 hours each day, 1,500 hours, 1 1/4 c. per hour . . . \$18 75
One-sixth waste of gas . . . 3 12
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\$26 87

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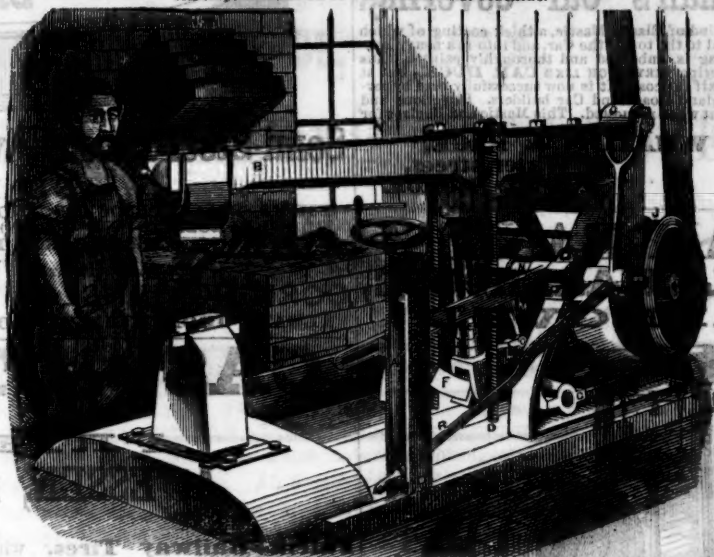
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PASSENGER TRAINS leave, via Pavana Ferry, from foot of Chambers st., as follows, viz:

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8.30 A. M., MILK, daily, for Otisville, and intermediate Stations.

10.00 A. M., MAIL, for Buffalo and intermediate Stations.

4.00 P. M., WAY, for Otisville, Newburgh, Warwick, and intermediate Stations.

5.00 P. M., NIGHT EXPRESS, daily, for Dunkirk, Buffalo, Rochester, Canandaigua, and principal Stations. The Train of Saturday, runs through to Buffalo, but does not run to Dunkirk.

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SAVE over 30 per cent. of the fuel required for fine or plain cylinder boilers, while they have all the advantages of strength, cheapness and simplicity of construction, convenience and safety in use, claimed for either. Send for a circular.

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